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ESTABLISHED 1857

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INTIMATION

CHAMPAGNES

	Quarts	Pints	Duty paid
Pommery & Greno	$94	$97	"
Veuve Clicquot	94	97	"
Bollinger	92	95	"
Piper Heidsieck	90	93	"
Geo. Goulet	90	93	"
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TIME-TABLE.

WEEK DAYS.

7.00 a.m. to 8.00 a.m. every 15 minutes.
8.00 " " 9.30 " " 10 "
9.30 " " 11.00 " " 15 "
11.30 " " 12.30 p.m. " " 15 "
12.30 p.m. " 2.30 " " 10 "
2.30 " " 4.00 " " 15 "
4.00 " " 8.10 " " 10 "

NIGHT CARS.

8.50 p.m., 9.00 p.m., 9.20 p.m.
9.30 p.m. to 11.30 p.m. every 30 minutes
11.45 p.m.

SATURDAY.

Extra Car—12 midnight.

SUNDAYS.

7.30 a.m. and 7.45 a.m.
8.00 a.m. to 9.30 a.m. every 15 minutes
9.30 " " 11.00 " " 10 "
11.30 " 12.00 noon " 15 "
12.00 noon " 1.00 p.m. " 10 "
1.00 p.m. " 4.00 " " 15 "
4.00 " " 8.10 " " 10 "

NIGHT CARS
As on Week Days.

SPECIAL CARS by arrangement at the Company's Office, Alexandra Buildings, Des Voeux Road.

Season and punch tickets available for all cars, not already full, running at the time stated in the Company's time-tables, but not for special cars, can be obtained on application at the Company's Office. No Season ticket will be issued until payment therefor has been made in Bank Notes or in Cheque or Compradore Order representing Bank Notes.

5

KOWLOON-CANTON RAILWAY.

TIME-TABLE.

On and after FRIDAY, SEPTEMBER 16TH, 1921, until further Notice.
(All previous Time Tables cancelled.)

DOWN TRAINS

Station	No. 1a Local	No. 13 Local	No. 3 Local	No. 7 Local	No. 11 Local	No. 5 Through Express	No. 15 Local	Joint Sectional and Goods	3rd Local	No. 9 Through Slow	Local	Local	Local
	a.m.	a.m.	a.m.	a.m.	a.m.	a.m.	a.m.	p.m.	p.m.	p.m.	p.m.	p.m.	p.m.
CANTON (TUNG SHAN TIEN) dep.						8.00				5.40			
SHEK LUNG dep.						9.13		3.30		11.45			
Sham Chun dep.	Sundays only		7.25	8.05	9.37	11.56	11.56	11.55	5.55	2.56	5.55	6.55	
Sheungshui dep.			7.33	8.13	9.45		12.04	12.00		3.04			
Fanling dep.			7.38	8.18	9.50		12.09	12.05		3.09			
Taipo Market dep.			7.48	8.28	10.00		12.19	12.15		3.19			
Taipo dep.			7.57	8.36	10.11		12.28	12.24		3.28			
Shatin dep.			8.07	8.46	10.21		12.38	12.34		3.38			
Yaumati dep.	7.37		8.12	8.51	10.26		12.43	12.39		3.43			
KOWLOON arr.	7.56		8.30	9.09	10.44	11.56	12.57	12.53	6.55	4.01	6.55	7.55	7.55

UP TRAINS

Stations	No. 2 Local	No. 2a Local	No. 4 Through Express	No. 6 Local	No. 8 Through Slow	No. 10 3rd Class and Goo	No. 14 Local	No. 20 Joint Sectional	No. 22 Local	No. 12 Through Slow	No. 24 Local	No. 26 Local	No. 28 Local
	a.m.	a.m.	a.m.	a.m.	a.m.	a.m.	a.m.	Hours	p.m.	p.m.	p.m.	p.m.	p.m.
Last Ferry Leaves Hongkong dep.	6.30	6.15	7.30	8.30	8.55	8.55	10.15	11.45	1.05	2.45	4.15	5.15	6.35
KOWLOON dep.	6.51	7.10	8.07	9.06	9.15	9.40	10.35	12.00	1.15	3.05	4.36	5.37	7.05
Yaumati dep.	6.57	7.15		9.08	9.20		10.40	12.05	1.20		4.41	5.42	7.10
Shatin dep.	7.07			9.18	9.30		10.50	12.15	1.30		4.51	5.52	7.20
Taipo dep.	7.17			9.28	9.40		11.00	12.25	1.40		5.01	6.02	7.30
Taipo Market dep.	7.26			9.37	9.49		11.09	12.34	1.49		5.10	6.11	7.39
Fanling dep.	7.35			9.46	9.58		11.18	12.43	1.58		5.19	6.20	7.48
Sheungshui dep.	7.40			9.51	10.03		11.23	12.48	2.03		5.24	6.25	7.53
Sham Chun arr.	7.56			10.07	10.19		11.39	1.04	2.19		5.40	6.41	8.09
SHEK LUNG arr.				10.47	10.59		12.19	1.44	2.59		6.20	7.21	8.49
CANTON (TUNG SHAN TIEN) arr.				12.10	12.24		1.44	2.49	4.24		7.45	8.46	10.14

* Will stop at Taipo and Sheungshui, except on Sundays, for First-Class Passengers on Notice being given to the guard at Kowloon.
** Will stop at Taipo and Sheungshui for first class passengers on notice being given to the guard at Kowloon.

SHA TAU KOK BRANCH.

	a.m.	a.m.	p.m.	p.m.		a.m.	a.m.	p.m.	p.m.
Fanling ...dep.	7.45	11.30	1.20	5.20	Shatkukok...dep.	6.30	10.15	1.05	5.00
Shatkukok...arr.	8.40	12.25	2.15	7.15	Fanling ...arr.	7.25	11.10	2.00	5.55

NOTICE TO PASSENGERS.

The Railway Administration do not guarantee that the ferries mentioned in this table will connect with the trains as shown.

Further information may be obtained at the Railway Offices, Kowloon, from Messrs. Thos. Cook & Son, Hongkong, or from The American Express Company, Hongkong.

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IN TAIWAN (FORMOSA)

Taihoku:—Taiwan Railway Hotel

IN CHOSEN

Keijo Seoul):—Chosen Hotel, Fusan:—Fusan Station Hotel, Shingishu:—Shingishu Station Hotel

IN MANCHURIA

Changchun:—Yamato Hotel, Dairen:—Yamato Hotel, Hoshigaura:—Yamato Hotel, Hotel (Mukden):—Yamato Hotel, Ryojun (Port Arthur):—Yamato Hotel

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AND
CHINA MUTUAL STEAM NAVIGATION COMPANY, LTD.

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are hereby notified that the Cargo will be discharged into Holt's Wharf, Kowloon, where it will lie at Consignee's risk and subject to terms and conditions of storage at Holt's wharf. The Cargo will be ready for delivery from Godown on and after 10th January.

Optional cargo will be landed, unless notice has been given prior to steamer's arrival.

All broken, chafed, and damaged goods are to be left in the Godowns, where they will be examined on any Tuesdays and Fridays between the hours of 10.45 A.M. and NOON within the free storage period.

No Claims will be admitted after the Goods have left the steamer's Godown and all Goods remaining undelivered after the 16th Jan., will be subject to rent.

All Claims against the Steamer must be presented to the undersigned on or before the 30th Jan., or they will not be recognised.

No Fire Insurance will be effected.

BUTTERFIELD & SWIRE,
Agents.

Hongkong, January 10th, 1922. [185

THE EAST ASIATIC COMPANY, LTD., COPENHAGEN.

THE Steamship

"ARABINE"

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No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 17th Jan., 1922 will be subject to rent.

All broken, chafed and damaged Goods are to be left in the Godowns, where they will be examined on the 17th Jan., at 10 A.M.

All Claims must reach us before the 30th Jan. or they will not be recognized.

No Fire Insurance will be effected.

Bills of Lading will be countersigned by

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Hongkong, 3rd January 1922. [194

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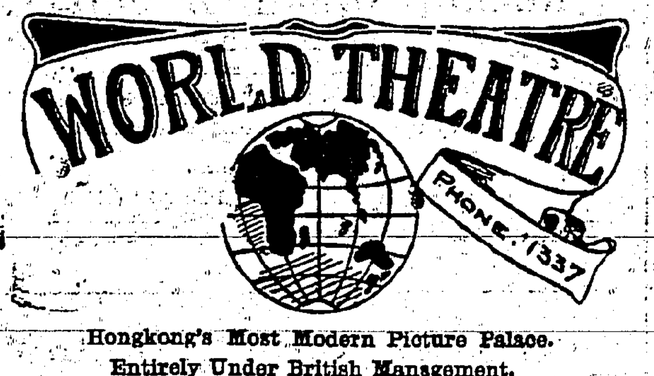

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SCOTTISH SPORT.

GLASGOW ACADEMICALS STILL LEAD.

[FROM OUR OWN CORRESPONDENT.]

EDINBURGH, November 2nd.

Last week's Rugby engagements passed off with comparative sedateness; there were some good struggles, but no surprises. Glasgow Academicals are still at the top of the table, although Hawick gave them their hardest game this season. There was nothing much either way in the first half, at the end of which the sides stood equal. But with change of ends the Academicals were the better lot. It was only the tenacity of Hawick that held the Glasgow men in check. The scrummage work was desperate, one set of forwards being as sound as the other. And the Border backs had to content themselves with playing "safety first" against their better trained opponents. Glasgow High School showed unexpected good form against Edinburgh University, who, however, were rather a weak lot. Watsonians gave a good display against West of Scotland, their three-quarters playing better together than in any other engagement this season.

The annual match between Edinburgh University and Queen's University, Belfast, was a remarkably good one, both sides being at full strength. The Edinburgh students included three Scottish Internationalists—Carmichael, Selby, and Buchanan; while the Irish Internationalists on the field were Stephenson and McLelland.

Edinburgh University took this strong side to London, and had an unexpectedly easy victory over United Hospitals. In fact the Hospitals were never really in it.

Edinburgh Univ., 14; United Hospitals, 0.
Edinburgh University, 17; Queen's University, Belfast, 6.
Glasgow Acads., 8; Hawick, 3.
Glasgow H.S., 18; Edinburgh University, 0.
Gala, 6; Hillhead, 0.
Institution, 19; Glasgow University, 0.
Kelvinside, 9; R.H.S., 0.
Watsonians, 22; West, 0.
Stewartonians, 17; Edinburgh Academicals, 3.
Fettes 8; Edinburgh Academy, 0.
Loretto, 16; Morchiston, 0.

SCOTTISH LEAGUE.

Rangers are still going strong in the League, they gave Greenock Morton a beating which restore the confidence of those who thought that their lapse at Dumbarton would be followed by others. Queen's Park seem to have wholly lost their winning ways: but they did not seem the least downhearted after their drubbing by Celtic. At Falkirk Aberdeen lost their first goal in a month. Ayr United are children of misfortune; their casualty list is growing week by week, with an effect, of course, on their scoring power.

Airdrie, 2; Clydebank, 3.
Celtic, 3; Queen's Park, 1.
Dumbarton, 4; Clyde, 1.
Dundee, 2; Albion Rovers, 0.
Falkirk, 2; Aberdeen, 1.
Hamilton, 1; Hibs, 2.
Hearts, 1; Raith Rovers, 1.
Kilmarnock, 4; Motherwell, 0.
Morton, 1; Rangers, 2.
Thistle, 3; St. Mirren, 1.
Third Lanark, 2; Ayr, 0.

A VETERAN SCOTS GOLFER.

To speak of Mr. John Ball's first Championship is to retrace a long stretch of the game's history. Yet with the magic carpet of Mr. J. T. Laidlay's recent successes, the mind readily jumps the 30 odd years back to an event that concerned both these great players. The Amateur Championship was just two years old, and the English Johnny beat the Scots Johnny, and set in train such a record as is never likely to be beaten. That was a really fine first success, for Mr. Laidlay was then a first-class golfer, and, moreover, had been in very good form. He had won a representative tournament at Carnoustie, and had picked up many medals in the Lothians. This habit of his persisted long afterwards, but in more recent times the haunts in East Lothian that knew him so well have not seen him, as a competitor, at least. But Mr. Laidlay has not gone altogether into retirement. For all his 62 years he is up and out, as keen as ever, and declares, so says report, that he will again take up the game in earnest. Too old at 40 can never apply to golf.

MR. LAIDLAY AND OVERLAPPING.

It was one of Mr. Laidlay's contemporaries, who said of him that within iron reach of the green he had no equal till Taylor came upon the scene. Then there is a belief widely held that the overlapping fashion of holding the club was given to the golfing world by one or other of the leading professionals. It is true that Vardon and Taylor both employed it independently, but it has been established that the origin of the grip now used by the majority of the best golfers lies with Mr. Laidlay, for he first overlapped in his teens when he won his earliest scratch medal in East Lothian, and at that time Vardon and Taylor were very small boys.

NEW MASONIC ASSOCIATION.

Arising out of the recent International Masonic Congress at Geneva, an International Masonic Association has been formed. The association is composed of the Grand Lodges of New York, Alpina (Switzerland), France, Luxemburg, Vienna, and Bulgaria; and the Grand Orients of France, Netherlands, Belgium, Italy, Lusitania (Portugal), and Turkey. Only one English-speaking Masonic jurisdiction is represented, owing to the fact that a belief in a Supreme Being is not a tenet to which all representatives on the association must subscribe. With the exception of the Grand Lodge of New York the subscribing bodies form part of Latin Freemasonry.

ORIGIN OF LLOYD'S.

THE MAGIC OF A NAME.

At the Insurance Institute of London on November 21st, Mr. Sidney Boulton, the chairman of Lloyd's, delivered an address on the part that Lloyd's had played in the history of insurance.

Out of the 400 years that insurance had existed in Great Britain, the first 100 years, Mr. Boulton said, knew nothing of Lloyd's or of insurance companies. Policies were taken round the City by the merchants' or the shipowners' clerks, or by brokers appointed for the purpose, to the offices of the bankers, merchants, and moneylenders scattered over the different parts of the City, who carried on this insurance business in addition to their ordinary avocations. This tedious method of effecting insurance lasted for a hundred years, but during the latter part of the century the necessity for speeding up the process became pressing, and, very opportunely, coffee houses came into vogue about that time. They were used as meeting places for different classes of men; some were the chosen resort of poets, politicians, and actors, while others were frequented by commercial men, and these latter gradually came to be subdivided, certain of them being identified with special classes of business. Among these was Lloyd's Coffee House.

This was first heard of in 1688. It was then in Tower-street, and four years afterwards moved to Lombard-street. It was specially patronized by shipping men, and a little sheet called *Lloyd's News*, first published in 1696, which only ran for six months, showed that it was for shipping men that this coffee house specially catered. Here it was that insurance as a business distinct and separate by itself had its cradle and nursery.

TRUTH ABOUT EDWARD LLOYD.

Very little was known of the first proprietor of Lloyd's Coffee House. But it was certain that he died in 1712, eight years before the birth of the first insurance company. This fact was only ascertained a few weeks ago owing to the researches of Colonel St. Quintin, the secretary of Lloyd's Patriotic Fund, who unearthed it from the registers of St. Mary Woolnoth Church. The importance of the discovery was, Mr. Boulton remarked, that all the flattering things that had been said as to the literary ability of Edward Lloyd, as the founder of *Lloyd's List*, and so on, were discounted by his having died 14 years before that paper first appeared. But if they were indebted to him for nothing but his name, that was a priceless gift. It was no exaggeration to say that the name of this humble "coffee man" was more often on the lips of men than any other name in the commercial world. And what a wonderful name it was! It must have some strange fascination about it. It has been appropriated by shipping and insurance companies all over the world without any other ostensible reason than that of its natural charm.

No one probably would be more astonished than Edward Lloyd himself to find that it had been claimed for him that he was the founder of the great institution that now bore his name, but his successors carefully tended the little seedling that he had sown; they made a great feature of shipping intelligence. This ultimately developed into the founding of *Lloyd's List* in 1726. It was the oldest existing newspaper in the world, excepting only the *London Gazette*, and had continued without a break down to the present time.

"THE GOLDEN AGE."

The year 1872 was a terrible year for insurance, when a dull and weary period of 50 years, which Mr. Boulton called the age of temporary decline, reached its lowest point.

The 50 years from 1774 to 1824 might be described as the golden age of marine insurance. Lloyd's reaped most of the enormous profits that were made during that period. The reasons for this prosperity were twofold, first, a monopoly; secondly, the impetus given to insurance by the wars. It was a fact in insurance history that war and prosperity had often synchronized, and that peace had been followed by bad times for underwriters.

Lloyd's to-day consisted of 1,096 underwriting members, 94 non-underwriting members, 393 subscribers, 82 associates, and 1,600 substitutes. There were 1,400 agents and sub-agents all over the world, those at the most important places being empowered to settle and pay claims. The premium income for last year was upward of £30,000,000 sterling, of which £18,000,000 was for marine and £12,000,000 for non-marine. Lloyd's was the largest insurance institution in the world.

HIGH TAXATION NECESSARY.

Speaking on trade and Parliament to Birmingham business men on November 21st, Mr. Neville Chamberlain, M.P., said that business men were crying out for reduced taxation, but those who light-heartedly urged this course should face the position. Some £450,000,000 a year hung round their necks, representing interest on the National Debt and pensions. Moreover, the excess profits duty, estimated at £120,000,000, would not reach that figure, and next year would probably vanish practically to nothing, while revenue from surplus Government stores would largely diminish. Next year, too, they began paying interest on the American debt amounting to something like £50,000,000 yearly. Therefore, so far from offering any hope of reduced taxation, it would be necessary to make great cuts in present normal expenditure, cuts which would mean severe hardship in many cases and would be hotly criticised and probably denounced by those who had been calling most loudly upon the Government to practise economy. While they would smile if he said trade had begun to revive, and that they had got over their worst troubles, he thought the situation was not unjustly described by the phrase, "We are now bumping along the bottom."

RETURNING PROSPERITY.

CAPITAL—THE MAGIC WAND.

LORD LEVERHULME'S OPTIMISM.

Speaking at the anniversary dinner of the London Commercial Travellers' Benevolent Society, held at the Trocadero Restaurant on November 18th, Lord Leverhulme described himself as an old, but cheerful, commercial traveller. Discussing the trade outlook, he said: "You know, we shall never get good trade by talking bad trade." Until we could have restoration of the exchange of commodities across the seas we could not have successful commerce. The sooner we realised this the better it would be. Reference had been made by Sir Charles Wakefield to the reduction of national expenditure. Mr. Gladstone once said that money fructified in the pockets of the people and not in the coffers of the State. That was never more true than at the present time.

In addition to these true essentials capital was wanted—capital, the magic wand which would bring our trade and commerce back to us. Our country had capital, but too often every limited liability company and every individual had to make such allowances for income-tax and so forth that there was left only enough to secure the bare necessities of life, and there was nothing for the renewal of plant or premises. We must first be left with that margin in our pockets to provide the wealth to develop our resources now lying fallow and unproductive, all waiting for the magic touch of capital to set the machinery of industry going again. (Cheers.) We had in the great country of the United States an example of what could be done. All over the world American motor-cars were in evidence. They were ubiquitous. Yet they were produced by men paid 50 per cent. to 100 per cent. higher wages than British engineers and fitters. The reason was that in the United States no trade union presumed to dictate to a free-born American citizen that he should let his natural abilities lie fallow. They would not stand it. Why, then, did the British people? We waved the Union Jack and said Britons never should be slaves, but we permitted in our midst the tyranny of the misguided Labour leaders. He was certain that right feeling existed in the rank and file and in their best advised leaders. The secret of the success of the American car—just the same as it was with the cheap watch—was output, and if we wanted a return of prosperity to this country we must have increased output. The brightest sign to-day was the resentment the rank and file of labour showed to the extremists, who would do the greatest injury to their fellow-men that was conceivable by injuring the trade and commerce of this country. We were on the eve of a great revival of prosperity, and it only wanted us to remember that it was on ourselves that our future progres rested for us to come out triumphant. (Cheers.)

COMMERCIAL FELLOWSHIPS.

OFFER BY COUNCIL OF BRITISH EMPIRE EXHIBITION.

The Executive Council of the British Empire Exhibition announce that they will offer five or more Commercial Research Fellowships for competition among Chambers of Commerce in the United Kingdom. The value of each Fellowship will be not less than £500, and will include a first-class return ticket to the Dominion, Crown Colony, etc., to which the Fellow will proceed. The subjects of research will be:—

The best means of promoting inter-imperial trade in a selected staple industry; the methods whereby the British Empire Exhibition can further the interests of this trade; the potential resources in raw materials, etc., in the Dominion or Crown Colony visited; the best means for exploiting these in the mutual interest of the Dominion and this country; and the means whereby these undeveloped resources may be adequately represented at the British Empire Exhibition and brought to the attention of interested financial or industrial groups.

The right of nomination for the Fellowship will be placed in the hands of the Committee of the Chamber of Commerce whose members have collectively provided the highest per capita aggregate in guarantees for the British Empire Exhibition, subject to the proviso that in any city where the aggregate of guarantees has already exceeded £250,000, one such Fellowship shall be assigned to the Committee of the Chamber of Commerce.

The selected candidate should be preferably either himself a member of the Chamber of Commerce or should be in the employ of a firm who are members of Commerce concerned.

"THE NEXT WAR."

No attention, says a cable to Indian papers, has been paid to Dr. Lyttleton, formerly headmaster of Eton, who in a speech at Chatham is reported to have declared that he knew from an absolutely trustworthy source that twelve months ago letters were sent from the War Office to the leading scientific experts at two Universities asking them to proceed at once with the invention of a gas that was calculated to annihilate a whole town in half a minute. The request was not complied with for the scientists refused to put science to such an ignoble use. "If this was happening in this country," asked Dr. Lyttleton "what was being done in other countries? If we continued to let things slide as at present another war was an absolute certainty. Unless everything went well at the Washington Conference another war was before us."

SPORT.

CRICKET.

"HAWKINS" AND "ALACRITY" v. THE REST.

The match between the H.M.S. *Hawkins* (flag ship) and the Admiralty yacht *Alacrity* against the Rest of the Naval Squadron resulted in an easy win for the latter by an innings and 26 runs.

During the *Hawkins* innings Lt. Franks, wicket keeper for the rest had to retire owing to injuries received from a fast ball off Pain, the ball striking him in the face. Scores:—

THE REST.

Lt.-Com. Jotham, c Drew, b Sparks	76
Sub.-Lt. Stevenson, c Lyndop, b Stevens	15
Lt. Norris, c Pearce, b Stewart	69
Rev. Purcell, b Stewart	56
Lt. Franks, c Lyndop, b Haytor	13
t.-Com. Greig, c Wood, b Steward	6
Lt.-Com. Gilchrist, not out	9
St. P.O. Payne, c Stevens, b Haytor	11
Lt. Skinner, b Haytor	0
Pay-Lt. Bishop, c Pearce, b Haytor	0
Lt. Beatty, b Sheffield	14
Extras	12
Total	291

Bowling Analysis.

	O.	M.	R.	W.
Sheffield	6.4	0	37	1
Haytor	15	2	75	4
Stevens	3	0	19	1
Sparks	7	0	50	1
Drew	3	0	18	0
Wood	5	0	28	0
Stewart	6	0	44	3

"HAWKINS" AND ALACRITY.

Lt. Stewart, c Skinner, b Beatty	0
Lt.-Com. Douglas Hamilton, c Purcell, b Beatty	8
Com. Wood, c Stephenson, b Pain	0
Lt. Kennedy, c Jotham, b Beatty	7
Mid. Sparks, c Franks, b Pain	8
Mid. Haytor, b Beatty	1
Mid. Sheffield, c Stephenson, b Pain	9
Lt.-Com. Drew, not out	29
Com. Stevens, c Gilchrist, b Beatty	1
Pay-Lt. Pearce, c and b Pain	5
Surg.-Com. Lindop, st. Franks, b Pain	2
Extras	12
Total	82

Bowling Analysis.

	O.	M.	R.	W.
Beatty	9	3	17	5
Pain	9.5	1	28	5
Greig	2	0	6	0
Bishop	1	0	9	0
Skinner	1	0	10	0

2nd Innings.

H.M.S. HAWKINS AND ALACRITY.

Lt.-Com. Drew, c Pearce (substitute), b Skinner	53
Lt. Stewart, run out	28
Lt.-Com. Douglas Hamilton, c Bishop, b Franks	21
Com. Woow, l.b.w. Beatty	0
Lt. Kennedy, b Pain	23
Mid. Sparks, c Norris, b Franks	1
Mid. Haytor, b Pain	7
Mid. Sheffield, c Greig, b Pain	0
Lt. Pearce, c Greig, b Pain	0
Com. Stevens, run out	7
Surg.-Com. Lindop, not out	3
Extras	30
Total	173

Bowling Analysis.

	O.	M.	R.	W.
Pain	13	3	38	4
Beatty	8	1	42	1
Bishop	5	1	16	0
Skinner	4	0	23	1
Franks	5	0	19	2
Purcell	4	0	1	0

The following teams will represent the H.K.C.C. on Saturday, at 2.15 p.m.:—

H.K.C.C. 1st XI. v. C.R.C. on C.R.C. ground: E. J. R. Mitchell (capt.), Major H. M. Edwards, R.E., C. Blaker, B. D. C. Morgan, L. J. Davies, F. H. Farthing, E. G. Lammert, G. Kennett, Capt. H. E. Murray, W. J. Hope, H. H. Day.

H.K.C.C. 2nd XI. v. Police R.C. on H.K.C.C. ground: L. D. McNicoll (capt.), F. N. Young, H. E. Hollands, Lt. N. L. Hammond, R.E., H. H. Benson, M. M. Watson, W. W. Mackenzie, A. K. Mackenzie, M. D. C. Sandberg, W. Fraser, J. R. Way.

HOCKEY.

ARMY v. NAVY.

The following have been selected to represent the Army at Hockey v. The Navy, on Friday next at Sookunpoo (bully-off, 4 p.m.):—Gr. Snow (R.G.A.); Sergt. Walker (R.G.A.) and Lieut. Dodington (Wilts); Lieut. Beaven (Wilts), Lieut. Hammond (R.E.) and Sergt. Holdman (Wilts); Capt. Hooper (Wilts), Lieut. Emerson (Punjabis), Br. Taylor (R.G.A.), Lieut. Larkcom (R.E.) and Corpl. Gingell (Wilts).

FOOTBALL.

UNITED SERVICES LEAGUE.

Yesterday's results:—

H.M.S. *Tamar*	6	H.M.S. *Carlisle*	1
H.M.S. *Titania*	3	H.M.S. *Merlin*	0
R.G.A.	2	Wiltshires	1
H.M.S. *Ambrose*	0	H.M.S. *Hawkins*	0

LEAGUE TABLE TO DATE.

CLUB.	P.	W.	L.	D.	GOALS F.	A.	PTS.
Hawkins	6	3	0	3	11	5	9
R.G.A.	5	3	0	2	13	2	8
Tamar	5	2	0	3	15	3	7
Wiltshires	5	3	2	0	17	6	6
Ambrose	4	1	1	2	3	3	4
Carlisle	4	1	2	1	3	17	3
Titania	3	1	2	0	4	16	2
Morasion	5	0	3	2	2	10	2
Merlin	5	0	4	1	2	18	1

KOWLOON CRICKET CLUB.

MAKING ROOM FOR NEW MEMBERS.

The annual general meeting of the Golf Section of the Kowloon Cricket Club was held in the Club House at King's Park, Kowloon, last evening, the chairman of the Golf Section (Mr. W. S. Elson) presiding. There was a large attendance of members.

In opening the meeting Mr. Elson said that the first eight months of the year a lack of enthusiasm was apparent, but the last four months had shewn the old time popularity of golf among the members. The "Mayo" and also the "Mead" Championship shield competitions had nearly reached a conclusion with Messrs. Stalker and Hyde as finalists. Mr. D. J. Mackenzie won the cup last year.

Altogether eight competitions had been carried through during the year, the monthly qualifying competitions again proved unsatisfactory and would have to be abandoned in their present form unless more interest was taken. It had been decided to have a special qualifying round for the Captain's cup on Sunday morning (January 22nd) to bring the number up to 16, ten only having qualified during the year. The games with the U.S.R.C. and the K.B.C.C. had been well fought out and the Chairman was glad to say that after nine years the Section had again wrested the 'ashes' from the U.S.R.C.

The membership of the Section was at full strength and proposals dealing with this subject would be brought up later. The subscribers' prizes scheme had proved quite popular and suggestions would be brought up later to extend this still further. He thanked the donors of the numerous cups, etc., that had been competed for during the past year.

Dealing with the election of a Captain for the incoming year the chairman proposed Mr. Hubert Overy for the position. He had been, he said, a very hard working servant for the Section during the past two years in the capacity of hon. secretary.

The proposal was seconded by Mr. D. G. Nicoll who said that Mr. Overy had been a member of the executive for the past four or five years.

The motion was carried unanimously.

On the motion of the chairman Mr. C. M. W. Reynolds was elected secretary for the incoming year.

Mr. H. Overy, the new captain of the Golf Section then proposed that a non-players' section be formed. There were many members who had ceased to play and who had never played at all. These members had helped to build up the Section and it was the wish of every one that they remained in the section, but they wanted to make room for young active members. The subscription for this new non-playing section would be $5. If these non-playing members wished to play they would have to pay a green fee of 50 cents but they would not be allowed to play too often, at the most six times a year. The Section was very sound and would not feel the financial reduction involved. The committee had been compelled to make this suggestion owing to the numbers on the waiting list. The matter would have to be dealt with in a very diplomatic way and it would have to be stated to those members affected that no offence was meant. There was no doubt that these old players had built up the golf section and the younger members were very grateful for all they had done.

In reply to Mr. Robinson the chairman pointed out that this new resolution would do away with subscribing members.

A suggestion by Mr. Comly that the matter be left to the incoming committee was rejected and the resolution was carried.

The committee was then elected as follows:—Messrs. Hyde, Jack, Robinson, Bond and Avenell.

The Chairman then moved that the annual subscription be reduced from $14 to $12, which was the amount payable per member to the U.S.R.C. They were financially sound and the reduction would not in anyway affect the position of the club.

The proposal was seconded by Mr. Jack and carried.

On the motion of Mr. Jack it was resolved that the bogey competition and the usual competition for the Eclectic cup be dropped for the ensuing year.

Promises of prizes for competitions were then received and the following offers were noted:—

(1.)—Debenture shares in the new Clubhouse from Mr. E. Abraham.

(2.)—Cup from Mr. G. W. Avenell.

(3.)—Cup from Mr. C. Bond for old and valued members (non-playing section) on condition that there were not less than six entries.

(4.)—Gold watch from Mr. Pinson, for competition to be arranged by committee.

(5.)—Cup from Messrs. Gande Price & Co. for any competition to be decided upon.

(6.)—Eight silver spoons promised by Mr. Campbell for international competition.

On the motion of Mr. Nicol seconded by Mr. Davis it was decided to hold an annual dinner for members in the near future.

A vote of thanks to retiring officials concluded the meeting.

BARONET'S PUBLICITY.

A remarkable claim for "writing up" a baronet was heard by the King's Bench recently, wherein Sir R. Buchanan Jardine was sued by the Hanover Press, Ltd., for £6,331, the cost of production in the journal, "Men of the Day" of a cartoon of himself, his biography and an article on his racehorses and other properties. The defendant pleaded that he had already paid £157, and the remainder of the order was induced by fraud. Mr. Nathan, a member of the plaintiff's firm, said that Sir R. B. Jardine had not demurred at £63 a page. They got into touch with all possible sources in order to give him all the advertisement they could. The baronet's agent told him, "whatever you do do it well. Sir R. B. Jardine is worth millions." Defendant testified that he was never eager for publicity. A settlement was finally reached whereunder defendant paid £1,000 for the article and costs and withdrew the charge of fraud.

A GLIMPSE OF THE CANTONESE ARMY.

[BY ORRIN KEITH FOR THE "HONGKONG DAILY PRESS."]

One goes no farther in Canton than in other cities of China without catching a glimpse of Chinese soldiers: soldiers of all sorts and conditions: well-found solders and ragged soldiers and neat soldiers. Here and there can be seen awkward squads learning the beginnings of soldiering. But it is seldom indeed that real organizations are to be seen; even squads and platoons, let alone companies and regiments. The New Year's Day review on the North Parade Ground offered an opportunity to see what kind of an outfit General Chen could turn out.

The field was not a large one. Two regiments of infantry, four companies of military police, a couple of bands and a battery of artillery comfortably filled it. At the appointed hour, nine o'clock, these troops were all in position, and awaiting the inspection of the commander. They were in uniform: that is, all of them had the same outfit. There was nothing of the indiscriminate mixture of olive drab, light and dark blue and a series of grays that one has come to expect in Chinese troops. These uniforms were uniform. Equipment, likewise, was uniform, complete and in first rate condition. The rifles were all alike, the bayonets were the same, the sabres matched, blanket-rolls and kit-bags formed an unbroken perspective. Insignia denoting regiment and company were all in place and as they should be. The whole appearance of these two regiments and the odd companies was that of first-class troops. They looked the part of real soldiers.

Now it would not be a difficult thing to round up a couple of thousand coolies, carefully dress and place them and, by dire threats, keep them in line and in order for an inspection. Such things have been known to happen in China and such things may happen again. But there was something about these troops which was worth noting. It was apparent when they were at rest; it was more evident when they were moving. They knew what they were doing. There was no hesitation; no breaking; not even raggedness. Each organization executed its movements as a unit. The control was perfect. This was no collection of hasty recruits for temporary show. The results of long and careful training were evident. And just as plain was the fact that the organization, the staff work, was of the highest order.

After the General and his staff had gone the rounds, inspecting the companies as they stood at salute, they took their places in the reviewing stand. The field music from all organizations massed in the centre of the parade opposite the reviewing stand. At the given command they started to perform. Here is a distinct weak point in the Cantonese organization. There are undoubtedly more bad bands than good in Asia. Yet it is possible to develop a very acceptable one. The one that played for the march past could hardly be classed as such. The work of a good bandmaster would add much to the finish of the General's reviews.

The march past itself, however, was all that could be asked. There was never a moment's wavering. The whole command started like one man at the order to march and they went by the reviewing stand in perfect order. They marched in close column of platoons instead of company front so they were not put to the most crucial test. But what they did they did perfectly. The marching, the alignment, the salutes were without a flaw.

A curious relic of Prussian influence remains in the insufferable goose-step. The only apparent reason this was ever devised was because it gave the Prussian warlords additional pleasure to see what asses thousands of men would make of themselves at their command. It is ungraceful and undignified, both for reviewer and reviewed. No soldier in the ranks enjoys going through ballet antics and no command but looks more manly marching by with a quick firm step that means business, instead of kicking their toes in the air at every step.

There was more in the New Year's Day review, however, than the evidence of training on the part of the individual soldiers. There was more than the excellent way in which the companies were handled. The whole affair went off with a promptness and a sureness that bespoke excellent management. The moment the Governor arrived, things were ready. The troops were brought to salute and presented to him. He made his rounds, returned to the stand, and within five minutes the first company was passing in review. The others came on promptly. There was not the slightest break or delay until the battery, closing the column, had passed. In the course of an hour the whole ceremony had been completed and Governor and troops were on their way to other matters.

It would perhaps be drawing long conclusions to argue that because General Chen and his subordinates can turn out a couple of regiments who can go through a review with flying colours, therefore the Canton Government has an excellent army. It is quite possible to train a couple of regiments for show purposes only, and neither they nor anybody else might be able to stand a moment under fire. But there are many things by which the real mettle of an army can be judged without putting it to the actual test of battle. There are little matters which show the existence of thorough discipline, of complete control from top to bottom, in a word, of efficient organization. These things would be different in a body of dress parraders and in a body of real soldiers on dress parade. And General Chen's troops give a strong impression of being a real organization of soldiers. No one could watch his men in action without coming to the conclusion that he has perfected an organization which could handle and handle effectively a vastly larger body of troops than those present at the review. General Chen has at his disposal that part of an army which is the most difficult to secure: not arms, not munitions, but an efficient staff. His army has a brain.

WEIHAIWEI.

THE BRITISH GOVERNMENT'S POLICY.

The reports received by mail of the discussions which took place at the Washington Conference on the subject of the leased territories in China show that the cables received at the time fully covered Mr. Balfour's references to the New Territories of Hongkong, but the following extract from his reference to Weihaiwei states the attitude of the Imperial Government rather more explicitly than it was give in the cable summary at the time:—Mr. Balfour laid emphasis on the fact that the Convention of July 1st, 1898, confirming the lease, gave no economic rights or advantages to Great Britain. There had been no question of Weihaiwei being a privileged port of entry for British commerce nor for the establishment of British commercial rights to the exclusion or diminution of the rights of any other Power. In fact, on April 20th, 1898, Great Britain had announced that "England will not construct any railroad communications from Weihaiwei and the district leased therewith into the interior of the province of Shantung." The British Government would be perfectly ready to return Weihaiwei to China as part of a general arrangement intended to confirm the sovereignty of China, and give effect to the principle of the "open door." The British Government's policy was to make use of the surrender of Weihaiwei to assist in securing a settlement of the question of Shantung. If an agreement could be reached on this question the British Government would not hesitate to do their best to promote a general settlement by restoring Weihaiwei to the Central Government of China.

CHILD SLAVERY IN HONGKONG.

Under this heading the following paragraph appears in *Truth* of November 30th:—

Just before Parliament rose the Under-Secretary for the Colonies stated in reply to a question that the Governor of Hongkong had been asked to report on the desirability of a Commission of Inquriy into the question of mui tsai—in other words, the system of child slavery. Not only should there be an inquiry, but, in view of the attitude officialdom has taken up in this matter, it should be a thoroughly independent inquiry. Officialdom still solemnly repudiates the use of the term "slavery" in connection with the buying and selling of little Chinese girls in Hongkong for domestic service—and, in some instances, a worse fate. In law, of course, they cannot be slaves in a British colony, but in fact they are nothing else, and there is ample evidence of the evils of the traffic to which officialdom prefers to turn a blind eye.

SLAVERY IN NORTH CHINA

400 WOMEN AND GIRLS SOLD EACH YEAR IN CHINA.

BIG WAGES DECOY.

Under these headings the following appears in some of the latest home papers:—

In the slave markets of Dairen, Mukden, Harbin, and Chefoo (according to the *Pekin Leader*), 400 woman and girl slaves are sold annually, and, although illegal, a thriving slave trade has also been discovered by the police in Tientsin.

The discovery was made following the receipt at police headquarters of a letter which had been thrown out of the window of a local inn by a woman who had been decoyed and sold.

The police were sent to the inn, and the proprietor and others were arrested. In court these men gave the names of their friends in the trade, with the result that about 20 more dealers in women and girls and 20 of their victims were brought to light.

Further investigation (says a *Daily Mail* message) revealed that for a number of years this trade has been developing, and about 400 ignorant women and girls have been sold annually, and more than 1,000 had been taken during the flood and famine years of 1917 and 1920 from the stricken areas to the slave markets in Dairen, Mukden, Harbin, and Chefoo.

In order to secure their victims the dealers use three methods. By various various devices they lure the women into secret places and then carry them to the markets for sale.

Prostitutes are dressed as rich women and then posed as seeking to hire maid-servants and offering such unusual wages as £5 a month on the condition that the servants would accompany the mistresses to Mukden, or Dairen, or Chefoo, or some of the other cities where the prostitutes pretend their husbands are great merchants or officials.

Girls have also been purchased outright in large numbers in the famine-stricken districts. This took place during 1920 and is still going on in the regions that have suffered from the floods.

IRRITATED & INFLAMED EYE can be directly traced in many cases to the Sunday Motor trip and Golfing. The dust from sections of the local roads contain a decided eye irritant. A suggestion for these trips would be to keep the windshield up and to use a pair of Sun glasses. Sun glasses of any pattern with either Crookes, Luxfel, Ficuzal, Amber, London Smoke, or Blue lenses are obtainable at very moderate prices from The Hongkong Optical Co., successors to Clark & Co., Manufacturing and Refracting Opticians—the most competent manufacturing optical establishment in South China—located in 53, Queen's Road Central (opposite to the Singer Sewing Machine Company.—ADVT. 1101

Make Shaving a Pleasure With Cuticura Talcum

After shaving with Cuticura Soap the Cuticura way, Cuticura Talcum is an indispensable adjunct. Antiseptic and prophylactic, it is soothing and refreshing to the most tender skin.

Soap 1s. Talcum 1s. 3d., Ointment 1s. 3d. and 2s. 6d. Sold throughout the Empire. British Depot: F. Newbery & Sons, Ltd., 27, Charterhouse Sq., London, E.C.1. Cuticura Soap shaves without mug.

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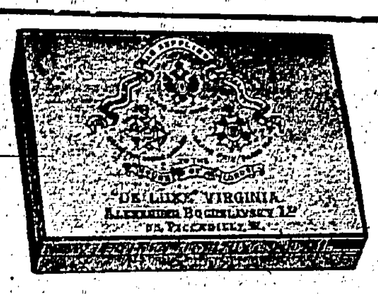

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DEGREE DAY AT HONGKONG UNIVERSITY.

DEGREES CONFERRED ON SIR CHARLES ADDIS AND THE HON. MR. E. H. SHARP, K.C.

HONGKONG AN "EDUCATIONAL MECCA."

IS IT TO HAVE "THE" UNIVERSITY FOR CHINA?

Degree Day at the University of Hongkong, yesterday, was a brilliant occasion. Apart from degrees conferred on twenty-eight students who had graduated in medicine, engineering or arts, degrees of LL.D. (*honoris causa*) were bestowed upon Sir Charles Addis, K.C.M.G., a leading British banking authority, and upon the Hon. Mr. E. H. Sharp, K.C., B.C.L., O.B.E., member of the Hongkong Executive Council and Chairman of the Commission which recently reported upon the organisation of the University.

After a lawn tennis (doubles) match in which past members of the University defeated present members (on the courts opened a year ago) by seven sets to four, tea was served in the tennis courts and a very large assembly was received by the Vice-Chancellor and Lady Brunyate. As many were in academic dress the scene was a resplendent one. The Chancellor (Sir R. E. Stubbs, K.C.M.G.) and Lady Stubbs were early arrivals and amongst those who took tea at the Chancellor's table were the new honorary graduates, Sir Charles Addis and the Hon. Mr. Sharp. The Band of the Wilts. Regiment played a selection of music during tea.

At five o'clock the visitors assembled in the Great Hall, and, a few minutes later, to the strains of the University Anthem, the University body entered in procession.

THE PROCESSION.

The order of procession was as follows:—Mr. B. G. Birch and Dr. J. Fenton; Mr. Au Tai Tin and Mr. Lai Hsi Chi; Dr. G. H. Thomas and Mr. H. B. L. Dowbiggin; Dr. W. J. Woodman and Dr. C. M. Heanley; Mr. J. Romanis Lee and Mr. R. W. Barney; Mr. R. Robertson and Mr. M. Dunaher; Mr. M. H. Roffey and Mr. J. Ring; Dr. Harston and Mr. R. H. Kotewall; Mr. Mok Kon Sang and Mr. F. P. Talati; Prof. R. K. M. Simpson and Prof. W. Vickers; Prof. C. Y. Wang, and Prof. G. T. Byrne; Prof. D. C. H. Florance and Dr. R. M. Gibson; Dr. McKenny and Dr. C. Forsyth; Dr. O. Mariott and Mr. Ho Kwong; Mr. S. W. Tso and Rev. C. B. Shann; Rev. Dr. T. W. Pearce and Prof. F. A. Redmond; Mr. Ng Hon Tse and Mr. Chau Siu Ki; Prof. H. G. Earle and Mr. Montague Ede; Hon. Mr. A. O. Lang and Mr. Ho Fook; Hon. Mr. T. L. Perkins and Hon. Mr. H. W. Bird; Sir Ellis Kadoorie and Mr. Ho Kom Tong; Hon. Mr. A. G. Stephen and Hon. Mr. E. E. Hallifax; Hon. Mr. E. A. Irving and Hon. Mr. Chow Shou Son; Hon. Mr. Lau Chu Pak and Hon. Mr. Mcl. Messer; Hon. Mr. H. E. Pollock and Hon. Mr. J. H. Kemp; H.H. Sir William Rees Davies and Bishop Pozzoni; Hon. Dr. Claud Severn and H.E. Sir G. M. Kirkpatrick; Dean, Faculty of Arts and the Registrar; Dean, Faculty of Medicine and the Dean, Faculty of Engineering; The Vice-Chancellor and The Treasurer; Hon. Mr. E. H. Sharp and Sir Charles Addis; The Mace Bearer; H.E. THE CHANCELLOR.

Amongst those in the body of the hall were: Lady Stubbs, Lady Rees Davies, Lady Addis, Lady Kirkpatrick, Lady Brunyate, Lady Ho Tung, Sir Eric and Lady Stuart Taylor, Mrs. Severn, Mrs. Pollock, Mr. H. H. Gompertz, Capt. Fisher, Capt. Neville, Mrs. Lang, Mrs. Bird, Mrs. Perkins, the Japanese Consul, the Consul for Portugal, Dr. Santos, Mr. G. N. Orme, Mr. H. Percy Smith, Rev. and Mrs. Maconachie, Mr. H. M. H. Nemazee, Mr. Eric Rice, Mr. Ponsonby Fane, Mr. and Mrs. M. K. Lo, Mr. and Mrs. Owen Hughes, Dr. and Mrs. Harston, Miss Harston, Dr. and Mrs. Black, Mrs. Marriott, Mr. E. A. M. Williams, Mr. Bulmer Johnson, Dr. Lyon Brown, Major Downing, Colonel Nicholson, Col. and Mrs.—Humphrey, Mr. and Mrs. Lafrentz, Mr. and Mrs. G. H. Wakeman, Mr. and Mrs. Dovey, Mr. and Mrs. E. D. O. Wolfe, Mr. and Mrs. J. R. Wood, Mr. and Mrs. J. H. Taggart, Mr. and Mrs. Ho Leung, Mr. and Mrs. Shenton, Commander Hake, Rev. Father Maria, Rev. J. T. Holman, Dr. Gladys Turner, and many others.

The undergraduate members of the University occupied seats in the gallery.

THE PROCEEDINGS SUMMARISED.

The Chancellor having declared the congregation open the Vice-Chancellor (Sir William Brunyate) delivered an in-congregation open, the Vice-Chancellor began with a tribute to members and benefactors of the University who had passed away during the year and proceeded to a consideration of University problems. He noted that, thanks to a legal draughtsman, a decision as to the admissibility of women had gone by default, and resisted a evident temptation to discuss whether the pursuit of higher education by women made for their increased happiness. Perhaps Sir William will devote a lecture to the question on another occasion.

The Vice-Chancellor went on to deal with University accounts,—a side of its affairs of which a prefatory note to the financial statement issued this week indicates him to be a complete master. The assembly gathered that the Vice-Chancellor recently electrified the Court of the University by stating boldly the future needs of the child he has adopted and is anxious to see grow to a strong maturity. Then Sir William Brunyate gave an account of his travels in the last few months and encouraged local supporters of the University by telling them how high it stood in the opinion of the Far East outside Hongkong; it was regarded by students in Java, for example, as their educational Mecca.

An interesting reference followed to the meeting of the Associated British Chambers of Commerce at Shanghai (where it is no secret that Sir William Brunyate's powerful advocacy enlisted strong support for the University from the mercantile community). This brought the speaker to the climax of his address,—the question whether the University of Hongkong is prepared to aspire to the high and responsible position of "*the* British University for China as a whole."

In Hongkong, apparently, the Vice-Chancellor combines with his office the duties assigned elsewhere to the Public Orator. Accordingly, Sir William Brunyate concluded with an admirably phrased appreciation of the qualities and achievements of the two recipients of the honorary degree. His "alternative picture" of a lawyer, in contrast with the popular conception of the profession, was a neat piece of phrasing.

The Vice-Chancellor then presented Sir Charles Addis and Mr. Sharp to the Chancellor who conferred the degree in the usual formula. The Deans of Faculty presented the twenty-eight graduates, or so many of them as were present, and they were greeted by the undergraduates in the gallery with demonstrations varying in intensity according to their popularity. It was noticed, by the way, that many of the students kept their hats on throughout the proceedings. Perhaps this was in accordance with some ritual!

Mr. Sharp's address in acknowledgment of the honour conferred upon him was read by the Registrar (Mr. Tocsdale Mackintosh), Mr. Sharp (who is indisposed) having been forbidden by his medical adviser to try his throat by speaking in public. Mr. Sharp reviewed the work of the University Commission over which he presided and addressed some observations to the students which were very heartily received by them.

Sir Charles Addis spoke in eloquent terms of the friendly relations which ought to exist between the British Empire and China and emphasized what the Vice-Chancellor had said as to the future of the University. Sir Charles was interrupted at first by a few students who decided to make an untimely departure, but his attractive and beautifully phrased oratory soon had the audience in a spell and the greater part of his address was listened to with rapt attention only broken by applause. His final words, on a note of lofty eloquence, formed a fitting conclusion to the afternoon's ceremony.

A report of the addresses is given in the succeeding columns.

THE VICE-CHANCELLOR.

FUTURE OF THE UNIVERSITY.

The VICE-CHANCELLOR said:—Mr. Chancellor, Ladies and Gentlemen,—It will be within the recollection of most of you that when, nearly a year ago, I took possession of this seat, my first official act was to present the late Dr. Jordan to Your Excellency as worthy of an honorary degree. On such occasions the language of exaggeration is not wholly unpardonable, and it is, therefore, no small satisfaction to me that, speaking to-day with fuller knowledge, I can in all sincerity repeat of the dead the substance of what I then said of the living. Dr. Jordan's great test, as far as this University was concerned, came when, in the summer of 1918, he was called upon for a time, then indeterminate, to take up the acting Vice-Chancellorship. By that time it had become abundantly clear that the endowment with which this University had been founded was inadequate for efficiency, and defects of office organisation rendered it more than difficult to ascertain the exact situation. There would have been ample excuse for Dr. Jordan had he, as an acting official, been content to let things drift, instead of setting himself to remedy the defects of organisation, and, so soon as the facts were ascertainable, to place them frankly before the Court. The easier financial circumstances in which we find ourselves to-day are mainly due to the liberality of the Colonial Government, but I personally have come during the last year to be very conscious of the debt I owe to the courage of my predecessor. This University had no warmer friend than Gregory Paul Jordan, and one can only regret that he should not have lived to see the success which we believe awaits it.

Three other names fall to be mentioned in this connection,—those of the late Sir Boshan Wei Yuk, the late Mr. Edward Ezra, and the late Dr. Djong A. Fie. Sir Boshan Wei Yuk's activities belong to the history of the Colony as a whole, but in one capacity or another—and latterly as a representative of the grant-aided schools—he sat upon the University Court from the outset until practically the time of his death. Mr. Edward Ezra was the donor of several scholarships, tenable by pupils at the Shanghai Municipal Schools, which owe their interest to the fact that he limited his generosity to no fixed sum, but undertook to pay the private bills of the students, whatever in reason might be their amount. So far as I can ascertain, that privilege was never abused. Dr. Djong A Fie, and his late partner, Dr. Cheung Pat-sze, who successively held a Chinese Consular appointment in Sumatra, contributed $12,000 a year towards the expenses of the Faculty of Arts, from the time of its institution down to last year. I do not understand that they had any vital connection with Hongkong, and their action seems to me a very striking illustration of that public-spirited idealism to which institutions such as these owe so much.

With regard to our gathering of a year ago, it may have struck some of you on that occasion that I was engaged in the exhilarating task of attempting to make bricks without straw. It was my duty to address you on matters for which I had myself no responsibility, and as to which, from the nature of the case, I had all too little knowledge. I, at least, do not forget the kindly manner in which you tolerated my inexperience, and I find it an encouragement when to-day I have to render you an account of the work of the past year.

THE PAST YEAR'S RECORD.

I trust that on the whole you will find our past year's record satisfactory. Allowing for degree conferred in absence, the Deans of Faculty will shortly present to Your Excellency 28 new graduates, a number exceeding that of any previous year. I cannot undertake that the number next year, drawn mainly from the class which entered the University in 1918, will be quite so large, but as from the following year the annual number of graduates should increase steadily and even rapidly. The numbers of our students are equally on the increase. This year's entry, up to date—and until Chinese New Year the figures cannot be looked upon as final—is 85, as against 65 last year, which was itself a record. But even more striking are the figures in connection with our junior Local examinations, where we had an entry of nearly 400—398—as against a previous record of 224. I do not claim that that argues any increasing popularity on the part of that examination; it is simply the result of the steady consolidation of the policy of the Education Department of this Colony. It means that in a year or two there will be a corresponding increase in the number of candidates for our Matriculation; in other words, that we are being gradually freed from the difficulty by which—in common with all similar institutions in China—we were confronted in our early years, that of a lack of an adequate system of secondary education on which a University can be built. There can be little doubt that our entry will exceed 100 in a year or two, and it should not belong before it reaches 150. At that stage new problems will arise in connection with accommodation and staff.

This year's entry, for the first time, includes women students—four in number. The question of the admission of women has elsewhere led to a lengthy and animated controversy; and I suspect that there were some of us here who felt that although the spirit of the age left no doubt as to the ultimate result, their admission here would at least be preceded by dignified debate. Such, in fact, was not the case. When a woman student had the courage to present herself for admission, and we came to compare our own University Ordinance with the local Interpretation Ordinance, we found that the draughtsman had already settled the question for us. As the only two votes I have given, at an interval of 20 years, as a member of the Senate of the University of Cambridge, were in favour—and successfully in favour—of the admission of women to degrees, I cannot pretend to regret the action of our draughtsman. Whether in the case of the individual woman the pursuit of higher education normally makes for increased happiness is a question on which, personally, I have an open mind; but there can be, I think, no doubt that the well-being of the community does require some generalisation of women's education, and that means a real need for the best possible women teachers. There can be no doubt that China offers almost limitless scope for women doctors. At the same time the number of women students will be strictly limited until the curricula of our girls' schools are modified; that change is already being made.

UNIVERSITY FINANCE.

One of the first questions to which I had to give my attention eight months ago was that of our accounts. There are, I believe,—administrators who regard accounts as invented by pedants for the purpose of vexing their souls. Such is not my view. I think of them as the only means of making clear, both to oneself and to others, a very important side of our activities. We have recently communicated to the press very detailed accounts for the financial year ending last August. Those accounts are now public property, and I can leave them to speak for themselves. As regards the past, they do not show, I think, that there has been any extravagance. I do not find that too much money has been spent on buildings or equipment. It is, indeed, clear that much larger sums might usefully have been so spent. But I am inclined to think that the former University Council may sometimes have forgotten that you cannot spend money on buildings and equipment and still have it available for other purposes. The essential point about our accounts as regards the future is that a clear distinction is made between money spent on capital account, and endowments the revenue of which is available for current purposes. That distinction I am very glad to have drawn, from two points of view. In the first place, it is a very sound protection for the Finance Committee and for myself. There is not a department of the University but could present half a dozen demands, to which we should have no answer if our Endowment Fund was still regarded as available for capital expenditure. But, even more important, I desire that the whole situation should be made clear to members of the Court, for under the University Ordinance it is upon the Court that there rests the final responsibility for the policy of the University; and policy, in the long run, means finance. Do not think I am taking an opportunity when members of the Court have no opportunity of reply, to try and saddle that responsibility upon them which some of you may have been inclined to think ought to be my own. I have already taken the matter up with the Court; I have told them in detail what moneys I think they will require for the next ten years, both for capital expenditure and as additional endowment, and although I think they were rather startled by the magnitude of the sums, they have appointed the strongest committee possible to check my estimates and to prepare the public appeal for the necessary support. I will not attempt to anticipate that appeal, but I confess that is rather difficult to see where all the money we need is to come from. But when I reflect on the very considerable sums we have received in the past from quite unexpected quarters, I see no reason for despondency.

SOME BENEFACTIONS.

As I am speaking of benefactions I may recall that I was able, when referring to the Nemazee and Ho Tung benefactions, already made public, to announce that Mr. Mok Kon-sang had just promised $50,000, payable in two instalments. (Applause). I allude to the fact in order to say that we received Mr. Mok's cheque for the entire amount on the following day. (Applause). Two weeks later we were promised $50,000, spread over ten years, by Mr. Kwok Chun-yeung, for the teaching of Chinese. (Applause). Mr. Kwok's activities, I believe, have lain mainly in Java, though he has come recently to reside in Hongkong, and it was very interesting to me, when I was in Java, to find his son as Chairman of the Board of Management of the school to which I shall refer later. Then, somewhere about the month of August, we received a cheque for $100,000 from the firm of Messrs. John Swire & Sons, Ltd., for the Engineering Faculty. (Applause). As a complement to the munificent donation of $400,000 which we received for general purposes from the Taikoo firms, at the institution of the University, I think you will agree that this is a very generous gift. I don't mean to say that it solves the whole engineering problem—engineering being a progressive science,—but it does enable me to meet the Taikoo Professor at Budget time on much more easy terms. I think we have reason to hope that, even without any formal appeal, that other sums, possibly some of them large in amount, will be forthcoming in the near future.

The next matter to which I would like to allude is in some sense personal to myself. Most of you are aware that during the summer your Council invited me to do a good deal of travelling. I was in Peking in September to represent you, along with Professor Digby, at the opening of the very remarkable Rockefeller Foundation; and besides attending at Peking, I visited at one time or another, Penang, Singapore, Java, Hankow and Shanghai, and you perhaps desire that I should give you some report of the impressions I brought back with me from this round of visits. Well, perhaps I can best convey my principal impression by reminding you of the old saying, that a prophet is not without honour save in his own country. Your presence here this afternoon has proved that the saying is not entirely applicable. But you do live very near us—you see our difficulties and you know our defects. I think it would encourage you to know how very high this institution stands outside Hongkong. (Applause). It was very pleasant to meet schoolmasters as far apart as Penang, Hankow and Shanghai who had sent us students, and to hear how satisfied they were with the finished product we sent back. I think I remember that a year ago I expressed a hope that we and the missionary schoolmasters might find some common meeting ground. I have since been led to think that I under-stated the situation. The life of a missionary schoolmaster is apt to be a rather isolated one, and the need for educational sympathy comes only next to his need for sympathy in his mission work. And I rather think that he looks to this University to provide that sympathy.

HONGKONG AN "EDUCATIONAL MECCA."

I spoke of Java. It was a little startling in Java to find a Chinese English school the pupils of which were being taught to look upon Hongkong as their educational Meccal! If all goes well we shall have pupils from there in the future. In the meantime they are only at the Junior Local examination stage, but the results of the December examinations are extraordinarily creditable to them. At Peking one had the opportunity of meeting the representatives of similar institutions in China, and I felt I rather resembled the missionary schoolmaster as I have pictured him. It was very pleasant to have the frank comradeships of men engaged in similar work to oneself; and in some ways I found myself in a very advantageous position. Here, in Hongkong, one's mind is apt to dwell on the insufficiency of the endowment of the University; outside Hongkong, one is apt to be envied, because the general run of institutions of University rank in China have no endowments at all!

On broader lines, I found everywhere the keenest interest taken in education, and in educational standards in China. In particular, I was invited to return to Shanghai to attend the annual conference of the Associated British Chambers of Commerce, where the education question was going to be seriously discussed. The proceedings were private, but any of you who are members of the General Chamber of Commerce will have received recently a full report of the proceedings, and you will be able to bear me out when I say that the British merchants there assembled formally recognised their duty to assist to the best of their power existing British missionary schools in China; and that they look to this University as the natural head of the system. (Applause). I will not detain you unduly by dwelling on all the implications of that decision, but it does mean, I think, that a decision must be taken in the very near future as to whether this University is to be regarded as a purely local institution, or to be regarded as *the* British University for China. The wider position would involve very grave responsibility, and I am fully alive to the argument that, if the benefit is to be China's, Hongkong cannot reasonably support the whole burden. There are, however, very pertinent considerations in the opposite sense. A very great part of the advantage of this University is, as I see it, that it already provides a meeting ground for students from all parts of China, as well as from the Straits. Then again, the great expenses of a University are already incurred in securing efficiency, whatever the number of students. At the present moment, for instance, an increase of numbers would mean an increase in our fees exceeding any increased expense. And, finally, in the long course of years, institutions such as these depend for their success upon the support of public-spirited benefactors, whose support is most readily and most willingly given to an institution that makes a wide appeal. That, your Excellency, is the substance of the report I have to make, and I am only sorry that it should have detained me so long from what is perhaps the principal purpose of this Congregation—the presentation of two new honorary graduates in the persons of Sir Charles Addis and Mr. Sharp. (Applause).

THE HONORARY GRADUATES.

SIR CHARLES ADDIS.

We welcome Sir Charles Addis to this platform for the first time, and our welcome is a very warm one after his long absence from the East. It is the too common fate of men who have spent long years in the East, that they return to England to find that they are not in touch with English conditions, and, too often nally settle down as authorities on astern conditions, with which, in the santime, they have become equally out touch. Such has not been the fate of r Charles Addis. I think I saw the tement, at the time of his election as Governor of the Bank of England, that appointment implied recognition of fact that perhaps English banking becoming too parochial. At any rate, was an unprecedented honour for an tern banker. (Applause). So, I believe, was his more recent election as President of the Banker's Institute. (Applause). In the unfortunate absence on sick leave of our Professor of Political Economy, I will not attempt to comment on the masterly references to the international exchanges which formed part of his presidential address—all the more as I noticed that my own financial guides were most reticent on the subject. Should Sir Charles be minded to continue his literary efforts—and after listening to a speech from him yesterday at lunch-time I trust he is—I would recommend to him the writing of a work on the Romance of Banking. For such a work I am sure his experience as a representative of the British Banks on the Chinese Consortium, and as censor of the Bank of Morocco—if that post still exists—should furnish him with ample material. For the moment he will be all too busy, as a member of the Foreign Office Committee on British Education in China. Let me add that we owe him a very deep debt of gratitude as Chairman of our Consulting Committee in London. (Applause).

THE HON. MR. E. H. SHARP.

The presentation of Mr. Sharp is a more domestic, but none the less agreeable task. His chairmanship of the University Commission of two years ago gave him an unrivalled knowledge of this University and of its defects; and if, with a full knowledge of all our failings, he still has faith in us, it is a very great encouragement to us. (Applause). It is to me an added source of satisfaction that he is one of the leaders of a profession of which I am a humble member. With all the popular indictment against us as a profession I am familiar. We talk a jargon far removed from the realities of practical life: devoid of conviction, we speak always to our brief: we constantly interfere with things outside our legal sphere; while some of us have even sunk to that lowest depth—the lawyer politician! Will you bear with me while I try to draw an alternative picture? Take a man of more than average culture—and to me there is a suggestion of culture about the B.C.L. degree that is sadly lacking about the LL.B.—make him for years your trusted adviser on your more serious business interests and even on your most confidential family affairs; place him upon your Excellency's Executive Council where, with no undue burden of responsibility, he is able to watch and sometimes to influence the processes of government: add the traditions of a great profession which, in its own way, aims ever at justice—and I think you will be proud to add the resulting product to the roll of honorary graduates of this University. (Loud and prolonged applause).

THE HON. MR. E. H. SHARP, K.C.

THE UNIVERSITY COMMISSION.

The Hon. Mr. E. H. SHARP's address was as follows:—Your Excellency, Mr. Vice-Chancellor, ladies and gentlemen,—I very highly appreciate the honour which the University has conferred on me in making me one of its members and giving me this honorary degree. I thank you, Mr. Vice-Chancellor, for the terms in which you have just presented me,—terms which I wish were better deserved. I feel that the degree which has been conferred on me is in a different position from the honorary degrees usually given here. Generally they are in recognition of the individual eminence or distinguished work of the recipient personally. In the present case, I recognise that the honour comes to me as representing the late University Commission, and on behalf of all the members of that Commission I thank the University for this proof of its kindly appreciation of the Commission's goodwill towards it, this proof that it realizes the Commission was a friend, not an enemy. (Applause.) I should certainly like to say this about the Commission; that the work was a pleasure to its members. It was appointed during the summer of 1920 at a time when the University had got into troubled waters. No doubt, then, (as was generally known) the University's expenditure exceeded its income and it could not meet its obligations; its financial situation was bad and getting worse. Under these circumstances the Commission was apparently presumed to be hostile. We were expected to advise all sorts of terrible things; either the closing of some faculties entirely or the crippling of the University's work to such an extent as to destroy its efficiency. I need scarcely say now that nothing was further from the mind of the Commission: indeed, I am sure the Government would not have accepted such advice if any Commission had given it.

The main objects which the Commission kept before it were:—first, to extricate the University from its immediate financial difficulties and provide safeguards which should make their recurrence impossible; second, to carry on the existing work under the best conditions and arrange for future expansion when funds allow.

Mr. Sharp quoted the following passage from the Commission's report:—

"The Commission . . . strongly advises that the University should be carried on in all three present Faculties of Medicine, Engineering and Art; . . . under conditions which make for efficiency and success; that if it is to reach and keep a position worthy of the Colony and the British Empire, and if it is to take its proper part in the developments now in progress in China, it must maintain a standard fully as high as or higher than in the past and must expand soon and widely."

THE UNIVERSITY A GOING CONCERN.

This extract, he remarked, would clearly show the Commission's general attitude. He reminded the assembly that the Government gave the large capital sum of $1,000,000 to the Endowment Fund, which the Commission recommended, and increased its yearly grant of $20,000 to $50,000, as the Commission also recommended. The Government, further, paid off all debts, amounting to another $700,000. So the financial situation was relieved. To-day the University was a healthy, going concern on a business footing—and growing—a very satisfactory position after only eight years' working, especially remembering that those eight years included the paralysing period of the war.

Mr. Sharp continued:—This brings me to the plans for expansion to which the Vice-Chancellor has referred. As is shown by the extract which I read from the Commission's report it considered future expansion essential if the University is to fulfill its proper functions and rise to its opportunities. The very troubles which called the Commission into being sprang from the fact that the University had given rein to ambitions and aspirations beyond its present financial means. And it would be a sad thing for the University if it had not these larger ambitions and aspirations. But such expansions cannot be carried out by running into debt. Funds are needed, and will doubtless be forthcoming in time: it is a question of time, which all who are interested in the University desire to hasten. The Government has, for the present, done its part. The further money must come from the public, Chinese and European, and I have no doubt it will. Preparing in advance a more or less definite scheme of future expansion (which I understand is now being done) has this practical advantage: that it shows intending donors, how they can, if they wish, select some particular object which specially assists the University, or specially interests themselves, and earmark their gifts to that object. In case we have the good fortune to get the much-discussed contribution from the Boxer Indemnity, it will, of course, be a splendid help. Our honorary graduate, Sir John Jordan, the former British Minister in Peking, spoke very hopefully in this hall about the prospects of the Indemnity being devoted in some way to the benefit of China. What greater benefit could be given to China than that of education? If the amount still due to Great Britain was spent upon the general cause of education in China; upon the support of schools in China (particularly in the South), which would naturally feed the University, as well as upon an adequate contribution to the University itself; we believe the money would be used in the way which would most advantage China. (Applause.)

A WORD TO THE STUDENTS.

I should like to say a few words especially to the Chinese students. With all the new and excellent work you are doing here, and all these expansions, I would venture to say: Don't forget the good in your own old literature. (Applause). I am sorry to say I don't know Chinese: but in my time as an undergraduate at Oxford, Dr. Legge, whose name you doubtless know,—(applause)—was Professor of Chinese there. He had previously occupied the position of our Doctor Pearce, as head in Hongkong of the London Mission, which is a pioneer of Western education in China. Dr. Legge made a translation of the Chinese classics, which you have in your library. They teach, as you know, a high code of ethics: and with regard to the purpose and aim of education (which particularly concerns us here) they lay down some fundamental principles. Real education, they say, is not merely learning a catalogue of facts, which alone is valueless and apt to delude us into a false sense of knowledge: it is also necessary to train the power of thought in order to apply the facts we learn. Further, they say this power of thought alone, without learning, the material to think upon, is even worse—positively dangerous to other people. Both, they say, are required, the learning, and the intellectual digestion of what we learn. As Confucius expresses it, in words which have been put up over the entrance gate of the Chinese College at Tsinanfu, but which, I fear, lose half their force by translation, "learning without the power of thought deludes oneself: the power of thought without learning endangers others." This is a fine conception; and as much needed in the world in these days as when it was written over 2,000 years ago.

There is one more thing I should like to say to you students. I have referred to the need of money, but, after all, money and equipment and staff can only render the University's success possible. It is you undergraduates who must ultimately make the success itself. It is for you, whether you come from China or the Straits, or Malaya, or elsewhere, to create the University's reputation in the world: it is by the men and women the University turns out that it will be judged. It is on you and your successors, and on the way you show the advantages of the learning and character and spirit of good fellowship gained at your old University, that its success will finally depend. The University is in the fullest sense *your* University. Therefore, I would say: Do not think only of what you can get out of it, but bear in mind also what you owe to it. On this subject I cannot be better than quote in conclusion the simile used by Dr. Lim Boon-keng on a similar occasion in this hall, in one of the most inspiring speeches ever made here "The University," he said, "is a placed on this prominent rock of Hongkong, on the coast of China, at which will be lighted torches to be carried throughout the length and breadth of that great land." And I may add to Dr. Lim Boon-keng's words that, in view of the developments we now see but beginning in China, there is manifestly no limit to the possible dissemination of light from this centre of the Hongkong University. (Applause).

SIR CHARLES ADDIS.

"A GENEROUS RIVALRY OF PEOPLES."

Sir CHARLES ADDIS, who was received with loud applause on rising to acknowledge the degree conferred upon him, said: Your Excellency, Mr. Vice-Chancellor, members of the Court and Senate; ladies and gentlemen: I appear before you with mingled feelings. I am at once painfully conscious of my own shortcomings as I consider how slender are my claims—unless, indeed, goodwill be your test of desert—to be selected for the high distinction of an honorary degree and, at the same time, profoundly grateful for the generous impulse which has prompted it. Nor can I altogether repress, what I hope in the circumstances may be regarded as a pardonable sense of pride, in being associated with the University of Hongkong, charged as this place is for me with many of the earliest and happiest memories of my life abroad. It was in Hongkong, after a brief stay in Singapore, that I began my Eastern career some forty years ago, and, although I have been widely separated from the Colony since then, my interest in its affairs have never flagged and it has been my happy privilege, first as secretary and treasurer and subsequently as Chairman of your London Committee, to be associated with the fortunes of the University of Hongkong ever since its inception.—(Applause.) No one can be better aware than I am or regret more sincerely, how little I and my colleagues have been able to do for you at home, but I hope I may say this, that we have seen our way clear to co-operate where it was possible for us to do so, and we have followed with constant sympathy and with growing admiration the development of the high purpose for which this institution was designed and the unfaltering spirit which has sustained you in overcoming the initial and inevitable difficulties which everywhere beset the path of the educational pioneer.

AN IMPERIAL UNIVERSITY.

Much no doubt remains to be done, but we believe that in this far flung outpost of the British Empire, the foundations have been well and truly laid of an Imperial University which, long after its founders have passed from the scene, will stand as a living organism to uphold in their growing complexity the highest traditions of British learning and education in their relation to the moral, the intellectual and the æsthetic needs of the Colony of Hongkong, and of the allied and friendly country of China. We shall have been foiled in our purpose if it fails to promote the solidarity of both races, and to serve as an instrument for binding still more closely the ties which should unite them in a common effort for the attainment of peace, prosperity and security within their respective borders.—(Applause.)

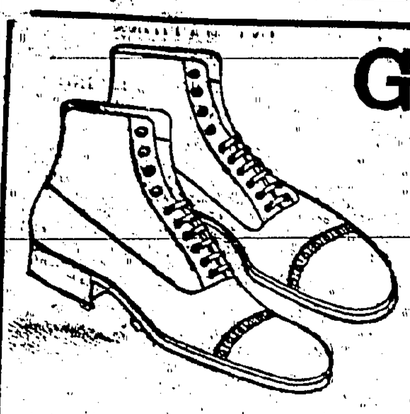
What is there to prevent this? What are the causes of this mysterious separation? How are we to account for the strange paradox that, even now, the nations are still separated, standing aloof, eyeing each other askance, hesitating to accept friendly offers of service for fear of the evil intentions which may lurk behind them. When we ask, what is the nature of these disruptive social elements, the causes of this unnatural separation, the answer, I believe, will be found to be two-fold—misrepresentation and misunderstanding.—(Applause.)

If the diagnosis is accepted as correct, the remedy is simple. The cause of misrepresentation is insincerity and the only weapon for us to fight it with is its opposite. To misrepresentation we must oppose truth and, above all, candour. We have nothing to conceal. For the most part Anglo-Chinese interests are identical. China's interests are our interests; her prosperity, our prosperity; her peace; our peace. I have said that the remedy is simple; I have not said that it is easy. There are, and I am afraid always will be, "un-friends" apt and ready with sneer and innuendo and covert suggestion to seek to sow the seeds of strife and discord between two friendly nations, but I am certain that by mutual forbearance and patience, and readiness to explain whatever may be the subject of honest doubt, their efforts will be frustrated and brought to naught.—(Applause.)

If I may be pardoned in this assembly the old scholastic tag, I would say: *Magna est veritas et prevalebit.* It may be more difficult just because it is honest, to eradicate misunderstanding, but here, too, the remedy is clear. Misunderstanding, when it is not wilful, is the child of ignorance, and to ignorance we must oppose knowledge. British and Chinese, we must learn to understand each other, to show forbearance to mutual failings, to make allowance for racial differences, to tolerate divergence of opinion and even of point of view, to comprehend or to try to comprehend modes of thought other than our own, never to dwell upon or exaggerate the variety of national manners and customs, especially those which we dislike in each other, but rather to perceive through all their *apparent* unlikeness the radical and essential oneness of the elementary facts of our common humanity in which these seeming and superficial differences find at once their origin and synthesis.—(Applause.)

Do not let us be content with a mean or narrow ambition. It is good to aim high. It is not the object of a university, it is not the object of education, merely to impart information. The aim, the function of a university is to act as a guide to experience and to life; to enable people to understand each other better, their relation to each other and to the world in which they live; to unfold in the domain of morality and science and art the essential unity of the human spirit and of the motives which impel it forward to the pursuit of goodness of beauty and of truth.—(Applause.)

(Continued on page 7.)



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THESE ARE ALL OUR REGULAR LINES AND MAY BE HAD IN ANY STYLE AND SIZE.

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THE IDEAL ENGLISH WHITE ENAMEL

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THE ENAMEL THAT WONT TURN YELLOW.

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Wm. Powell Ltd

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DISTINCTIVE FOOTWEAR FOR GENTLEMEN.

PRICE

$15.75

PER PAIR.

These are worth $21.50 to $30.00 and are made in all leathers by leading American makers. BLACK and BROWN BOOTS, SHOES, BROGUES etc. at above clearing price of $15.75.

BRITISH MADE

"SAXONE" and "KELTIC" Brands from $18.50.

NEW ADVERTISEMENTS

NOTICE.

THE ASSOCIATION OF EXPORTERS AND DEALERS OF HONGKONG.

NOTICE IS HEREBY GIVEN that the Committee of the Association of Exporters and Dealers of Hongkong, under powers conferred upon them by the Regulations thereof, have appointed DAVID KEAY BLAIR to be Secretary as from 1st January, 1922, vice the undersigned resigned.

By Order,
E. A. M. WILLIAMS,
Secretary.

Hongkong, 31st December, 1921. [206

HONGKONG JOCKEY CLUB ANNUAL RACE MEETING 1922.

ENTRIES for the FORTHCOMING RACES close on SATURDAY 21st instant at noon, and must be sent to the JOCKEY CLUB ROOMS, 3A, Chater Road, on or before this date.

Entry Forms are now ready and can be had at the Jockey Club Stables, the Jockey Club Rooms (Hongkong Club Annex, Chater Road) or Messrs. Linstead and Davis, Alexandra Buildings. [207

G. R.

QUEEN'S COLLEGE

HIS EXCELLENCY THE GOVERNOR has kindly consented to distribute PRIZES on SATURDAY, January 21st, at 11.00 A.M. No Cards are being issued, but to all Parents and Guardians of Students, to Old Boys and others interested in the work of the School, a cordial invitation to honour us by their attendance on that date is extended.

BERTRAM TANNER,
Headmaster.

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G. R.

PUBLIC AUCTION.

PARTICULARS AND CONDITIONS of the letting by Public Aution Sale, to be held on MONDAY, the 16th day of January 1922, at 3 p.m., at the Offices of the Public Works Department, by Order of His EXCELLENCY THE GOVERNOR of one Lot of CROWN LAND at Nathan Road in the Colony of Hongkong, for a term of 75 years with the option of renewal at a Crown Rent to be fixed by the Surveyor of HIS MAJESTY THE KING, for one further term of 75 years.

PARTICULARS OF THE LOT.

No. of Sale	Registry No.	Locality.	Boundary Measurements.				Contents in sq. feet.	Annual Rental.	Upset Price.
			N.	S.	E.	W.		$	$
1	Kowloon Inland Lot No. 1143	South of Kowloon Inland Lot No. 1065, Nathan Road	feet	feet.	feet.	feet.	4,320	60	4,800
			72	72	60	60			

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G. R.

PUBLIC AUCTION.

PARTICULARS AND CONDITIONS of the letting by Public Auction Sale, to be held on MONDAY, the 16th day of January, 1922, at 3 p.m., at the Offices of the Public Works Department, by Order of His EXCELLENCY THE GOVERNOR of one Lot of CROWN LAND at Parker Road, Quarry Bay in the Colony of Hongkong, for a term of 75 years, with the option of renewal at a CROWN RENT to be fixed by the Surveyor of His MAJESTY THE KING, for one further term of 75 years.

PARTICULARS OF THE LOT.

No. of Sale.	Registry No.	Locality.	Boundary Measurements.				Contents in square feet.	Annual Rental	Upset Price.
			N.	S.	E.	W.		$	$
	Quarry Bay Inland Lot No. 13	At Mount Parker Road, Quarry Bay.	feet.	feet.	feet.	feet.	106,190	638	10,619
			As per sale plan						

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NOTICE TO CONSIGNEES.

OCEAN STEAMSHIP COMPANY, LTD.
AND
CHINA MUTUAL STEAM NAVIGATION COMPANY, LTD.

CONSIGNEES per Company's Steamer "CALCHAS"

are hereby notified that the Cargo will be discharged into Holt's Wharf, Kowloon, where it will lie at Consignee's risk and subject to terms and conditions of storage at Holt's Wharf. The Cargo will be ready for delivery from Godown on and after 11th January.

Optional cargo will be landed, unless notice has been given prior to steamer's arrival.

All broken, chafed, and damaged goods are to be left in the Godowns, where they will be examined on any Tuesdays and Fridays between the hours of 10.45 a.m. and noon within the free storage period.

No claims will be admitted after the Goods have left the steamer's Godown, and all Goods remaining undelivered after the 17th Jan., will be subject to rent.

All Claims against the Steamer must be presented to the undersigned on or before the 31th Jan., or they will not be recognised.

No Fire Insurance will be effected.

BUTTERFIELD & SWIRE,
Agents.

Hongkong, January 11th, 1922 [204

INTIMATIONS

THE WEST POINT BUILDING COMPANY, LIMITED.

NOTICE IS HEREBY GIVEN that the THIRTY FOURTH ORDINARY GENERAL MEETING of SHAREHOLDERS in this Company will be held at the Offices of Messrs. Jardine, Matheson & Co. Ltd. on THURSDAY 26th January, 1922 at 11.30 A.M. for the purpose of receiving the Report of the Directors together with a statement of Accounts for the year ending 31st December, 1921.

The REGISTER of SHARES of the Company will be CLOSED from TUESDAY, 17th January to THURSDAY, 26th January, both days inclusive during which period no transfer of shares can be registered.

By Order of the Board of Directors,
MOWBRAY S. NORTHCOTE,
Secretary.
to the General Agents.

Hongkong, 10th January, 1922. [201

THE HONGKONG CENTRAL ESTATE LIMITED

NOTICE IS HEREBY GIVEN that the EIGHTH ORDINARY GENERAL MEETING of SHAREHOLDERS in this Company will be held at the Offices of Messrs. Jardine, Matheson & Co., Ltd. on THURSDAY, 26th January, 1922 at 11.15 A.M. for the purpose of receiving the Report of the Directors together with a statement of Accounts for the year ending 31st December, 1921.

The REGISTER of SHARES of the Company will be CLOSED from TUESDAY, 17th January to THURSDAY, 26th January both days inclusive during which period no transfer of shares can be registered.

By Order of the Board of Directors,
MOWBRAY S. NORTHCOTE,
Secretary.
to the General Managers.

Hongkong, 10th January, 1922 [200

THE HONGKONG LAND RECLAMATION COMPANY LIMITED.

NOTICE IS HEREBY GIVEN that the TWENTY FIRST ORDINARY GENERAL MEETING of SHAREHOLDERS in this Company will be held at the offices of Messrs. Jardine, Matheson & Co. Ltd. on THURSDAY, 26th January, 1922, at 12 o'clock noon for the purpose of receiving the Report of the Directors together with a statement of Accounts for the year ending 31st December, 1921.

The REGISTER of SHARES of the Company will be CLOSED from TUESDAY, 17th January to THURSDAY, 26th January, both days inclusive during which period no transfer of shares can be registered.

By Order of the Board of Directors,
MOWBRAY S. NORTHCOTE,
Secretary.

Hongkong, 1, th January, 1922. [199

THE HONGKONG LAND INVESTMENT & AGENCY CO., LTD.

NOTICE IS HEREBY GIVEN that the THIRTY FOURTH ORDINARY GENERAL MEETING of SHAREHOLDERS in this Company will be held at the offices of Messrs. Jardine, Matheson & Co. Ltd on THURSDAY 26th January, 1922 at 12.15 P.M. for the purpose of receiving the Report of the Directors together with a statement of Accounts for the year ending 31st December, 1921.

The REGISTER of SHARES of the Company will be CLOSED from TUESDAY, 17th January to THURSDAY, 26th January, both days inclusive during which period no transfer of shares can be registered.

By Order of the Board of Directors,
MOWBRAY S. NORTHCOTE,
Secretary.

Hongkong, 10th January, 1922. [198

G. R.

NOTICE.

KOWLOON WATER WORKS.

IT IS HEREBY NOTIFIED that, owing to alterations to the SUPPLY MAINS to Kowloon Peninsula, water in the distributing mains will be cut off between the hours of 8 P.M. on THURSDAY, 12th. instant, and 6 A.M. on Friday, 13th. instant.

T. L. PERKINS,
Water Authority.

Public Works Department,
Hongkong, 9th January, 1922. [189

G. R.

NAVY CONTRACTS 1922-1923.

SEALED TENDERS, in duplicate, for the supply of Fresh Beef for H.M. Naval Service at Hongkong during the period 1st February 1922 to 31st March 1923 will be received by the COMMODORE, H.M. Naval Yard, until noon on Thursday the 20th January 1922.

Forms of Tender and any necessary information may be obtained on application to the VICTUALLING STORE OFFICER, H.M. Naval Depot, Kowloon.

The right to reject the lowest or any tender is reserved.

H.M. NAVAL DEPOT,
KOWLOON,

January 1922. [192

FOR SALE.

Large Stock of New and Second-hand

GALVANIZED STEEL DRUMS

(capacity 50 & 100 gallons)

Price very moderate

Apply to KWONG SANG HONG LTD.

P. O. Box 320, Hongkong. [196

INTIMATION

THE HONGKONG ELECTRIC COMPANY LIMITED.

NOTICE IS HEREBY GIVEN that an EXTRAORDINARY GENERAL MEETING of the above-named Company will be held at the Registered office of the Company, St. George's Building, Victoria, in the Colony of Hongkong, on the 12th day of January 1922, at 11 o'clock in the forenoon, for the purpose of considering, and if thought fit passing the following Resolution as an Ordinary Resolution, namely :—

"That the Directors be and they are "hereby authorised to enter into an "Agreement with the Government of "Hongkong for the grant to the Company "of a License (under a new Electricity "Ordinance in contemplation) to supply "electric light and power in the Islands "of Hongkong and Aplichau for a period "of 25 years upon the terms of a letter "addressed by the Hon. Director of Public "Works to the Agents of the Company "dated the 10th day of December 1921 "with such modifications as the Directors "may deem expedient."

The above mentioned letter may be inspected by the Shareholders at the office of the Company at any time during business hours until the date of the meeting.

Dated this 3rd day of January, 1922

By Order of the Board,
GIBB LIVINGTON & CO., LTD.
Agents. 155

HONGKONG BOXING ASSOCIATION.

NEXT TOURNAMENT,

SATURDAY, JANUARY 14th.

MING YUEN GARDENS at 9.15 P.M.

MAIN EVENT:

15 ROUNDS HEAVYWEIGHT CHAMPIONSHIP CONTEST.

Pte. WILKINS, R.M.L.I. v. P.O. COVER, H.M.S. "Titania"

also

10 ROUND CATCHWEIGHT CONTEST.

P.O. MORGAN v. Seamen BOWDIDGE
H.M.S. "Hawkins" H.M.S. "Carlisle"

AND

FOUR SIX ROUND CONTESTS.

Booking at MOUTRIES

Members: WEDNESDAY 11th January,
General Public: THURSDAY 12th to SATURDAY 14th.

Usual prices.

Special Trams will be run.

165

BY ORDER OF THE MORTGAGEES.

Messrs. LAMMERT BROS. are instructed to sell the
s.s. "KAM MA"
as she now lies in the Typhoon Refuge at Yaumati,
by
PUBLIC AUCTION
on
TUESDAY,
the 24th day of January, 1922, at 3 P.M.
IN ONE LOT
at their Auction Rooms in Duddell Street.

THE ship is a wooden ship of approximately 1800 tons capacity with accommodation for about 800 Chinese passengers now nearing completion. For particulars to view apply to Messrs. Lammert Bros. the Auctioneers. For further particulars Apply to

MESSRS. JOHNSON, STOKES & MASTER,
Solicitors &c., Hongkong.
or to
The Auctioneers.

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PREPAID "WANTED" ADVERTISEMENTS

Letters are lying at this Office for Boxes CE, GS, KX, LM, LN, LR LT LW, MA, MK, MZ, NB, NP, OG, PD, PG, A AO

TO Let, at the Peak, for 7 months from March 1st, fully FURNISHED 5-ROOMED bungalow, with servants. Apply A. O. c/o *Daily Press* Office. [10

WANTED.

POSITION VACANT, in an old-established British firm, for a Briton of good education, with sound travelling knowledge of South China: Apply Box 87 c/o *Daily Press* Office. [187

SEAMEN'S INSTITUTE

21, PRAYA EAST, HONGKONG.

FOR the use of all Men of the Mercantile Marine and H.M. Navy.

Reading and Writing Rooms, Billiard Room Officers Room, C.P.O.'s Room Restaurant Concert Hall, Church.

Private Cabins and beds in Dormitories Motor Launch "Davenring"

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TUESDAYS:—
MISCELLANEOUS GOODS

THURSDAYS:—
VALUABLE HOUSEHOLD FURNITURE.

SATURDAYS:—
EXCELLENT HOUSEHOLD FURNITURE 67

INTIMATION

It is universally admitted that

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Still maintains its high standard of quality.

The same blend, same good old age, mellowness, character, and fine flavour.

Forty years reputation.

A. S. WATSON & CO. LTD.,

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LONDON OFFICE: 131, FLEET STREET, E.C.

The Daily Press.

HONGKONG, JANUARY 12TH, 1922.

THE PASSING OF MARQUIS OKUMA.

In the death of one who is often called the "Grand Old Man" of Japanese politics the last, we believe, of the statesmen who can be regarded as the founders of the present system of government in Japan has passed away. Reuter's cable calls him "Prince OKUMA," but this is a mistake unless it be a death-bed honour. Only two distinguished sons of Japan have been elevated to that high rank, namely ITO HIROBUMI, the famous statesman, and OYAMA IWAO, the distinguished Marshal who was Commander-in-Chief of the Japanese army in the war with Russia. OKUMA'S highest rank up to a week ago at all events, was that of Marquis. For upwards of fifty years he has been one of the commanding figures in Japan. In prestige, mental vigour and intellectual activity he stood on the same plane as the late Prince Ito, and was, like Ito, distinguished by the progressive tendency of his views. He may, in fact, be regarded as the founder of the Progressive Party in Japan. In the political history of modern Japan he has played many roles. From 1873 till 1881 he was at the Treasury, first as Vice-Minister and later as Minister. While acting in the latter capacity he addressed a memorial to the Government urging the introduction of representative government, but presumably because his colleagues dissented from the views expressed he resigned and remained outside the Government for a few years. It was this step which led to the formation of a political party which proved the forerunner of the present Progressive Party in Japan. In 1888, the year before the Constitution was promulgated, he rejoined the Ministry, being given the portfolio of Foreign Affairs, and he undertook the important task of revising the Treaties concluded with the Foreign Powers before the Restoration. His was not the first attempt, but, if we mistake not, the fourth or fifth, and it nearly cost him his life, for much hostility was aroused by a premature publication of the draft of a treaty and a political fanatic hurled a bomb at his coach as he was proceeding to the Foreign Office. OKUMA sustaining such injuries that a leg had to be amputated. In the draft treaty prematurely published in *The Times*—a treaty with Germany—provision had been made for the appointment of foreign judges to the Supreme Court of Japan, and this provision particularly gave offence in certain circles. But the whole question was one on which political passion in Japan ran high and OKUMA'S position was not an enviable one. A historian of the times says: "The revision of the treaties was by far the most important matter then before the public, and had been made a strong card by all the political parties to whom the clan leaders were naturally opposed. They had no intention of allowing OKUMA, who had transferred his allegiance from clan to party, to attain the triumph of securing revision. ITO, YAMAGATA and INOUYE consequently formed a cabal against OKUMA, and were joined by MATSUKATA, a strong clansman, and GOTO SHOJIRO, a passionate nationalist, who by his fiery eloquence was enabled to carry with him the mass of the people. The smashing of the German treaty was the result, but as important to the clansmen was the snatching of what would have been an enormous victory from the hands of the party politicians." The honour of carrying through the revision, on a somewhat different basis, fell to the late Count MUTSU who first approached Great Britain with the result that a revised treaty was signed in 1894. All the other Powers followed suit and in 1899 Japan gained admittance to the comity of nations on a status of equality. OKUMA by that time had returned to office, as Prime Minister, and he remained an active politician till 1907 when he resigned his leadership of the Progressive Party and in his latter years he has been more or less of a free lance in politics. The late Marquis was a many-sided man, and will doubtless be remembered in the history of his country as much for his educational as for his political activities. He was the founder of the college at Waseda which developed into the Waseda University, of which he remained the Chancellor, we believe, up to the time of his death. He had never travelled abroad, but he was a man of wide interests and the *obiter dicta* of "The Sage of Waseda" had long been a familiar feature of the Japanese Press. His views on every conceivable question that came to the front were eagerly sought by newspaper and magazine editors, and there can be no doubt that a powerful intellectual stimulus has been lost to Japan by his death. Though he was nearing the eighty-fourth year of his age, he apparently retained his mental vigour down to a few weeks ago when he was laid low by a serious illness. His death, as we have said, marks the passing of the last of the group of famous men who are honoured as "the makers of modern Japan," in so far as its governmental system is concerned.

There is a partial strike of school teachers in Canton for higher salary.

H.E. the Governor distributes the prizes at Queen's College on Saturday, January 21st.

Entries for the Hongkong Jockey Club's forthcoming annual race meeting close on Saturday, January 21st at noon.

Mr. D. K. Blair has been appointed Secretary of the Association of Exporters and Dealers of Hongkong vice Mr. E. A. M. Williams, resigned.

Alarmed over the cholera situation in Manila, the local officials of the Navy last week decided to refuse shore liberty to all men on ships now in the bay.

A Chinese house coolie at the University was attacked by a dog on Tuesday and bitten in several places, necessitating his removal to the Government Civil Hospital for treatment.

A Chinese woman aged 31 years was admitted to the Government Civil Hospital on Tuesday suffering from opium poisoning, alleged to have been self administered.

A "Fire Prevention Society" has been organised at Canton, and has embarked on a campaign to raise $100,000 for the purpose of organising an efficient fire brigade and to obtain for it the necessary modern equipment.

The Reading Circle of the Helena May Institute will hold a further discussion on "Novel Reading"; conducted by Professor Simpson of the Hongkong University this morning, January 12th, at 10.30 o'clock. All are invited.—ADVT.

The Chinese Government has received a telegram from the Chinese Minister in London reporting the receipt of $250,000 from the German Government for prisoner of war expenses. The sum is deposited in the Hongkong and Shanghai Banking Corporation.

We regret that in Mr. Tse Tsan Tai's long letter, published in yesterday's issue there were several misprints. In two instances "Tientsin" was printed instead of "Tien Shan"; the word "preserves" was printed instead of "freecoes" and "reply," where the word should have been "ugly."

Reading matter and games suitable for the use of the Troops proceeding Home or to India by H.M.T. *Himalaya* on about January 21st will be welcomed. Contributions sent to the office of this paper will be forwarded to the proper quarter and should reach us not later than Wednesday next.

Mr. M. J. Patell, of Hongkong, is providing the necessary funds for the erection of a new home for the Ming Sam School for the Blind at Canton. The *Canton Times* says this is but one of many benefactions by which Mr. Patell is bringing relief and help to needy Chinese people.

A man who was alleged to be one of the gang which recently attacked a man living at Reclamation Street and inflicted twenty-three stab wounds on his body from which he subsequently died, was arrested, and brought before the Magistracy yesterday, but the evidence against him was not deemed to justify his detention and he was released.

Many old residents of Hongkong will regret to read the announcement of the death of Major-General Sir Walter Bedford, K.C.M.G., who, as Colonel Bedford, was Principal Medical Officer of the Garrison in Hongkong in 1908-11. He will be remembered not only for the active interest he took in the sanitary administration of the Colony, as a member of the Sanitary Board, but also as a very keen cricketer.

A marriage has been arranged, and will shortly take place, between Mr. H. Stanley, son of the late Mr. C. L. H. Stanley, of Oakwood Hale, Rotherham, and Ivy Louise MacDonald, eldest daughter of the late Right Hon. Sir Claude M. MacDonald, G.C.M.G., G.C.V.O., K.C.B., British Ambassador to Peking and subsequently Tokyo and Lady Macdonald, of Roy's Cottage, Kew.

Miss Eileen Power, who was awarded the Kahn Travelling Fellowship—of which she was the first woman recipient—for economics, has returned home from her travels in the East. She declares:—"Peking is the most fascinating place I ever saw, and I shall never be really happy until I go back again. I spent a night in a Bhuddist monastery above the city, and everybody there was as kind as they are everywhere in China."

At the request of Mr. C. H. Lyson, who is appearing for the defendant, a Chinese was remanded to Friday next at the Magistracy, yesterday on a charge of maliciously wounding a compatriot with a dagger. The affair occurred in Swatow Street on the 3rd inst. and the defendant after the affray is alleged to have attempted to make good his escape. When caught he was observed to throw away a dagger. The defence will be one of mistaken identity.

The No. 1 House boy of Professor Middleton Smith of the Hongkong University was fined $50 by Mr. J. R. Wood, at the Magistracy, yesterday, for the theft of electric bulbs from the University. The theft was discovered by Inspector Cashman who noticed the defendant carrying a parcel in Lyttleton Road on the previous night. On being questioned the man said that the parcel contained clothing which he was taking to the tailor to be mended.

Inspector Kent brought a charge of attempted arson against tenant of the floor of No. 106, Des Vœux Road West before Mr. J. R. Wood, at the Magistracy yesterday. It was stated by the prosecution that a rent collector called on the floor on New Year's Day and noticed a strong smell of kerosene and reported the matter. The police discovered many scraps of paper soaked with kerosene in preparation for starting the bonfire. The case was remanded for further hearing to 18th January.

The owners of the Chinese steamer *Chongyu* appeared before Mr. J. R. Wood at the Magistracy yesterday in answer to a charge of allowing their vessel to be used for the smuggling of 10,000 lbs of raw opium into the Colony on the 8th December, 1921. The summons is laid against Messrs. Li Pak Cheuk, Au Ching, Yo Fai U and Kong Tak Kee, partners in the Hing Lee Steamship Company and owners of the *Chongyu*. Mr. A. E. Hall has been instructed for the defence. As the steamer is not at port in Court the case was adjourned to Monday next for hearing.

CABLES.

LATEST CABLES.

[THROUGH REUTER'S AGENCY.]

THE CONFERENCE AT CANNES.

EUROPEAN RECONSTRUCTION CORPORATION.

CANNES, January 11th.

An official memorandum gives the Conference decisions as regards the international body for European reconstruction, which will be described as the Central International Corporation and will be established in London where it will have its principal offices. The corporation will be created by a special British Act of Parliament, embodying suitable provisions under British company law exempting foreign holdings from British income tax. The Corporation will consist of representatives of national corporations which will be established by all the participating states. The minimum capital, equivalent to twenty millions sterling, will be provided by the national corporations in their own currencies. The principal function of the new body will be examining and financing opportunities for European reconstruction and arranging security for the payment of contracts.

LONDON OR GENOA?

LONDON, January 11th.

London, instead of Genoa, is now suggested as the best meeting place of the International Economic Conference, owing to London's pre-eminence in international commerce. If London is chosen Lenin has decided to attend as Russia's representative.

EARLIER CABLES.

THE REPARATION SCHEME.

CANNES, January 10th.

Reuter learns from a well-informed French source that the following scheme of reparations and partition has been agreed upon: Germany to pay M.1,750,000,000 (gold) in kind, of which Britain is to take M.100,000,000, Italy M.240,000,000, Belgium M. 125,000,000, Japan M.7,000,000, France M. 850,000,000 and the remaining Allies M. 28,000,000.

Of one milliard gold marks paid last July, Belgium is to take M.319,000,000, Britain M.150,000,000, and Italy M.31,000,000. Of the cash payable by Germany in 1922, Britain is credited with M.189,000,000, and the rest goes to Belgium, but of Britain's share M.139,000,000 is to be lent to France, which will be repaid from future German payments.

GERMAN DELEGATION'S ARRIVAL.

PARIS, January 10th.

The German delegation to Cannes has arrived.

A NEW DIFFICULTY.

PARIS, January 10th.

The latest rock to be encountered by the Entente is Tangier, in connection with which (according to the *Temps'* Cannes correspondent) Britain has adopted the Spanish viewpoint and seeks to make France accept it on paper. He adds that Britain insists on linking this problem with the Pact, from which he concludes that matters are not going too smoothly. It is pointed out that Spain desires the incorporation of Tangier in the Spanish-Moroccan zone, but France maintains that Tangier has been withdrawn from Spanish influence, and placed under a special administration.

LATER.

Japan and the British Dominions are also being invited to the Genoa Conference.

A hitch appears to have occurred in the reparations agreement, and discussions on that matter have had to be postponed until to-morrow, pending the receipt of a reply from the French Cabinet who are reported to be displaying hostility thereto. This view is supported by French newspapers, one of which declares that the Treaty of Versailles is being "cut up piecemeal in carnival setting to the strains of a jazz band."

THE FRANCO-BRITISH PACT.

It is understood that Italy wishes inclusion in the Franco-British pact, the draft of which has been telegraphed to London for approval of the Cabinet, but it is not likely that her wishes will be granted, since its object is to guarantee France against German aggression. Although the terms of the agreement are a close secret, it is stated that France has given a definite assurance that she will follow no aggressive policy.

INTERNATIONAL SYNDICATE APPROVED.

CANNES, January 10th.

The Conference has approved of the International Syndicate for the economic restoration of Europe and will appoint a Committee consisting of two British, two French, one Italian, one Belgian and one Japanese, to work out the details of the scheme and proceed with the organisation of the syndicate as quickly as possible, and thereafter report to the Genoa Conference any further recommendations.

LATEST CABLES.

WASHINGTON CONFERENCE.

SHANTUNG QUESTION STILL HANGS FIRE.

WASHINGTON, January 11th.

The Conference drafting experts have now practically concluded the final shape in which the naval treaty will be presented at the next plenary session. Mr. Root, assisted by members of the American Delegation, is drafting the Chinese treaty. This document has not yet been put into concrete form.

Owing to the preoccupation of the other delegations with the Naval Treaty the Shantung Question still hangs fire. Both the Japanese and Chinese delegations are waiting to see what the other is going to do. Mr. Balfour and Mr. Hughes are continuing informal negotiations with both Delegations in the hope of bringing about a compromise, although Mr. Balfour and Lord Lee are delaying their departure in order to see the Conference through. A considerable number of less important members of the British Delegation have already left.

EARLIER CABLES.

THE NAVAL TREATY.

WASHINGTON, January 10th.

While the draft of the Naval Treaty is a closely-guarded secret it is reported that one of the new features is the extension of the duration of the pact until 1937, although this does not affect the ten-year naval holiday.

It is understood that President Harding intends to submit all the conference treaties to the Senate simultaneously, probably a few days before the adjournment.

High officials are of opinion that it is unlikely that the American merchant marine problems will come before the Conference, but intimate that they might properly be discussed by the Genoa Conference.

SINO-JAPANESE QUESTIONS.

Sino-Japanese conversations regarding Shantung will be resumed to-morrow. This is undoubtedly due to the good offices of Mr. Balfour and Mr. Hughes. It is expected that the discussion will embrace other problems, and if an agreement is reached thereon, it is hoped that the railway question may then be arranged. Among the matters still unsettled is the disposal of the Shantung salt mines, from which Japan desires to continue to ship salt under some form of Chinese supervision. On the other hand, it is believed, China desires that the mines shall be treated similarly to those in other parts of China.

IRELAND.

NEW PRESIDENT OF THE DAIL.

A GENERAL ELECTION TO FOLLOW.

LONDON, January 10th.

The Dail, on the motion of Mr. Michael Collins, elected Mr. Griffith President, and, on the motion of Mr. Griffith, appointed a Cabinet including Mr. Collins as Minister of Finance, Mr. Gavan Duffy as Foreign Minister, Mr. Duggan as Home Secretary, and Mr. Mulcahy, as Minister of Defence.

Sixty-five followers of the ex-President de Valera left the Chamber before the motion was voted unanimously.

Moving the election of Mr. Griffith as President of the Dail, Mr. Collins said that the Irish nation was a ship without a captain. They must form a stable government to prevent the country drifting into anarchy.

Mr. Griffith said his policy would be to give effect to the Dail's approval of the treaty, and to use the Dail's resources to keep order until a General Election for the Free State Parliament decided the acceptance of the treaty rights.

The Dail adjourned until February 14th.

BRITISH EMPIRE EXHIBITION

WORK FOR THE UNEMPLOYED.

LONDON, January 10th.

The Duke of York to-day cut the first turf at the entrance to the National Sports Ground at Wembley, inaugurating the work of preparing for the British Empire Exhibition.

In the course of his address, the Duke expressed pleasure that work would be found through the undertaking for a part of the vast army of London's unemployed and that the guarantee fund exceeded the minimum of a million sterling. He wished this important Imperial enterprise every success.

DEATH OF A DISTINGUISHED JAPANESE STATESMAN.

TOKYO, January 10th.

The death of Prince (?) Okuma is announced.

DEATH OF CELEBRATED ARMY SURGEON.

LONDON, January 10th.

The death has occurred of Major-General Sir W. G. Bedford.

[Major-General Sir Walter G. A. Bedford, K.C.M.G., (Hon.) D.C.L., born 1858, was Staff Officer to the Surgeon-General, Army Headquarters, South African War; P.M.O., South China 1908-11; Deputy-Director of Medical Services, London District, 1912; Director of Medical Services Mediterranean and Egyptian Expeditionary Forces, 1915-6; and Deputy-Director of Medical Services, Northern Command 1916-9.]

GOLD-MINERS STRIKE IN SOUTH AFRICA.

THE WORKERS' MANIFESTO.

LONDON, January 10th.

The strike on the Rand which commenced last night is declared by the strikers to be a struggle by white labour to avert annihilation. The Chamber of Mines, on the other hand, asserts that, failing a revision in wage rates and working conditions, so as to permit of the employment of more semi-skilled coloured labour, 21 out of 39 producing gold mines must close down.

The difficulties of the gold mines have been accentuated by a strike of coal miners and the temporary cessation of diamond mining by De Beers at Kimberley as a result of depression.

A lengthy struggle is anticipated.

STRIKE IN FULL OPERATION.

JOHANNESBURG, January 10th.

The strike is in full operation at all the gold mines, in which 20,000 men are affected; also at the Victoria Falls power-station, where, however, there is still sufficient labour to produce one-third of the usual power for essential services.

The main point at present seems to be the question of an agreement as to the fixed ratio of white workers to coloured. This is likely to loom large in the future.

BOARD OF TRADE RETURNS IN 1921.

TREMENDOUS FALL IN FIGURES.

LONDON, January 10th.

The Board of Trade returns show imports last year of £1,086,000,000, exports £703,000,000, compared with £1,932,000,000 and £1,334,000,000 respectively in 1920.

ANGLO-RUSSIAN ASIATIC CO.

LARGE PURCHASE OF SHARES BY KRUPPS.

It is reported that Krupps, in conjunction with the Mendelssohn Bank, have purchased a large number of shares in the Anglo-Russian Asiatic Company.

SUEZ CANAL COMPANY.

LORD INCHCAPE THE NEW CHAIRMAN OF LONDON COMMITTEE.

LONDON, January 10th.

Lord Inchcape has been elected Chairman of the London Committee of the Suez Canal Company in succession to Sir Thomas Sutherland.

JAPAN'S FOREIGN TRADE FOR THE YEAR.

A REMARKABLE DECLINE.

Reviewing the country's foreign trade for the year 1921, the *Osaka Asahi* points out that the value of exports from January 1st to December 25th amounted to Y1,225,000,000, while the imports totalled Y1,578,000,000, an excess of imports to the amount of Y353,000,000. Compared with the corresponding period of last year, these figures show a decline of Y723,000,000 in exports and Y758,000,000 in imports. This remarkable decline is attributed to the lack of purchasing power among all nations, to the extraordinary rise in the price of various articles, the scale of wages in Japan, and the fluctuations in exchange rates. The paper is of the opinion that the remarkable advance in the price of commodities and labour in Japan, coupled with the inferior quality of various articles, has brought about this poor showing in the trade of the year. The trade during last year resulted in an excess of imports over exports to the amount of Y388,000,000.

The paper calls attention to the fact that in January this year the specie of the country stood at Y2,183,000,000, but on the 15th December the figures were reduced to Y2,101,000,000, showing a diminution of Y82,000,000. The paper fears that unless a radical change is immediately introduced into the present defective commercial methods the country may be ruined commercially. As a warning to all classes, the paper publishes the following table showing the value of exports to various countries during the first nine months of this year and last year:—

	1921.	1920.
China	Y189,000,000	Y523,000,000
Other Asiatic Countries	416,000,000	998,000,000
British India	60,000,000	192,000,000
Great Britain	17,000,000	97,000,000
Other European Countries	20,000,000	193,000,000
United States	295,000,000	565,000,000
Other American States	309,000,000	593,000,000
Australia	10,000,000	58,000,000

AN OFFICIAL VIEW.

In the *Chuo*, an organ of the Seiyukai, Mr. Tsurumi, Director of the Commercial Section in the Department of Agriculture and Commerce, urges the immediate introduction of radical reforms in business methods in order that the Japanese may be able to compete with Western nations on the international market. He calls attention to the fact that since the close of the European war the trade of Japan with South America has shown a decline of 89 per cent. as compared with the period of the war, that with the Transvaal a decline of 82 per cent., and with China, India, the United States, Europe and other countries a decline of 50 per cent. each. During the four years ending 1918 Japan absorbed gold specie to the amount of Y1,400,000,000 from foreign countries as a result of the excess of exports over imports. During the three years ending 1921, the excess of imports over exports totalled Y800,000,000. There thus remains a balance of Y600,000,000, which will shortly be paid off should the country's trade show no improvement. The price of commodities and the scale of wages in this country are higher than in any other country. To make the situation worse, Japanese manufactures are very rough in quality and very high in price. It is therefore impossible for the Japanese to compete with Western commercial nations on the international market unless radical reforms are introduced into business methods.—*Japan Gazette.*

DEGREE DAY AT HONGKONG UNIVERSITY.

(*Continued from page 5.*)

THE PARTING OF THE WAYS.

A high ideal.—yes—but, be assured, nothing less will be adequate to serve the needs of China or to satisfy ourselves. In education there can be no standing still: you must either go forward or go back. We must, as Burke puts it, stretch and expand our minds to the compass of the object, or suffer the humiliation of seeing our concerns shrink and dwindle to the dimensions of our own minds. You are come, as it seems to me, to the parting of the ways when you will have to decide whether your aim is to be confined to a merely local university, an amplified secondary school, or expanded to the conception of an Imperial University, corresponding to other universities of the home country, the Dominions and Colonies, exchanging with them from time to time its professors and post graduate students, a university which will set the standard of British education to affiliated colleges and schools of foreign learning throughout China, so that, in time to come, they will turn to the Hongkong University as their Alma Mater for comfort and encouragement and recognition.—(Applause.)

I beg you to believe that nothing I have said is to be taken to imply that the civilisation of China is inferior to our own, but only that it has developed along different lines. In the West it is in the applied sciences that the advance has been most marked. In the East it is in the domain of philosophy and sociology that China has accumulated throughout the long course of her history vast stores of learning, as yet only partially explored, from which unexpected treasures of political wisdom and experience may yet be gathered by the West. We have much to learn from each other, and surely it is here, in this conception of a university in this wider sense, that East and West may profitably meet to take counsel together, to devise ways and means for implanting in the hearts of the young British and Chinese in whose hands lies the destiny of both races the germ of a common ideal for the building up of that kind of civilisation which consists, not in the abundance of material things, not even in the strength of national armaments, but in the generous rivalry of two peoples possessed by that pure purpose and the lofty idealism which alone can exalt a nation and make it great.—(Loud and prolonged applause).

The CHANCELLOR then declared the Congregation closed.

THE GRADUATES.

The following were the names of the twenty-eight graduates on whom degrees were conferred by the Chancellor:—

Bachelor of Medicine and Bachelor of Surgery.—R. A. Basto, Yeoh Hong Soo, Chiu Chu San, Lum Man Yoke, Ho Chang, Hu Tsai Kuen, Li Sung, Phoon Seck Wah, Hu Chuin Ho, Cheah Toon Siew, T. P. Khoo.

Bachelor of Science (Engineering).—Fung Man Shui, H. C. Hunt, Wong Ping Kwan, Pih Chin Tou, Chao Kuo Liang, Chiu Kwan Chee, Hsu Pin Yuan, Kai Li Chen, Khoo Khoon Huat, Kung Shih En, Pan Hui Tak, Yang Ssu Chi'en.

Bachelors of Arts.—Tang Shu Sham, Wong Kwok In, Woo Pak Ming, Lu Chen Chung.

GOVERNMENT HOUSE DINNER.

Last night H.E. the Governor entertained the members of the University Court, the honorary graduates and some of the graduates to dinner at Government House.

MORE STOWAWAYS FROM MANILA.

HEAVY SENTENCE ON THREE AMERICANS.

American stowaways from Manila have been on the increase during the past few weeks and Mr. Wood in passing a sharp sentence of six weeks' imprisonment with hard labour at the Magistracy, yesterday, on three American sailors who had stowed away on the s.s. *Pine Tree State* said: No matter how much sympathy I may have with you, it is my duty to stop this practice. You are not the first men to come before me and I have been dealing leniently with them. The practice has to cease, and I must impose a punishment that will stop it. It is a nuisance to the steamship companies. It is also a nuisance to this Colony. It is throwing unemployed people on the resources of the Colony. You are sentenced to six weeks' imprisonment.

The men, whose names are Eric Wood, Cardiff and Ernest Newhall, all denied the charge, and Wood, acting as spokesman for the other two, said that their idea was to work their passage back to the States. They had been working on the *Pine Tree State* and were prepared to work their way onwards.

The Fourth Officer of the vessel, Mr. A. M. Hampson, stated that the vessel left Manila on the 8th and the three men came out from their hiding places on the 9th and reported themselves. They were made to work.

Inspector Spear said that the idea of the men was to stow away and after the vessel had left port to come forward and ask to be signed on as part of the crew.

The Straits Volunteer Force came legally into being on Sunday, January 1st, with a total strength of 559 comprised of 380 Europeans, 90 Chinese and 83 Malays. The Old Brigade, remarks the *Straits Times*, have turned up well no less than 48 being over the "too old at forty" mark and even 13 more irreconcilables over the half century.

SAFETY OF LIFE AT SEA.

SHIPOWNERS' ANXIETY.

The final session of the International Shipping Conference was held on November 25th at the Hotel Victoria, Sir Owen Philipps, the president of the Chamber of Shipping, presiding.

The Chairman initiated a discussion on life-saving appliances and radio-telegraphy at sea. He said the Convention of London originated out of the circumstances which attended the inquiry into the *Titanic* disaster. Shipowners were anxious to co-operate in evolving a system of regulations which would not only be practicable but efficient, and in that task British shipowners were prepared to do their share.

Sir Alan Anderson submitted a resolution that the conference approved of certain principles named in the resolution as the basis of any further consideration of that part of the problem of safety of life at sea which more particularly related to the life saving appliances. It was set out that:—

Safety of life at sea depends upon the care of the navigator and upon the type and design of the vessel much more than upon life-saving appliances. The stability and seaworthy qualities of the vessel itself must be regarded as of primary importance, and every other provision made against possible disaster must be subordinated to that primary consideration. In regulations providing for boats and other lifesaving appliances it is essential that the safety of the vessel itself should not be impaired, and that her decks should not be unduly encumbered, and that prompt handling of those boats which are adequate for all but extraordinary and exceptional disasters should not be hampered by the provision of additional boats.

That ocean-going passenger vessels, as defined in Article 3 of Convention of 1914, should carry life-saving appliances for all on board, which should consist of both boats and buoyancy apparatus; the number of boats should be the greatest which can be carried under davits with due regard to the safety of the vessel and the prompt handling of such boats. It is undesirable to formulate hard and fast rules for the design of buoyancy apparatus, each of which should be considered on its merits, so as to afford the greatest possible scope to shipowners, their naval architects, and shipbuilders to devise efficient apparatus and to provide for the stowage of such appartus in a manner best calculated to attain the object in view.

As to wireless telegraphy, the resolution pointed out that as international conventions became valueless if contracting Governments applied different rules to all ships visiting their ports, the attention of Governments signatory to the Convention should be called to instances where the international accord of the Convention has been disturbed by any particular regulations. It was essential that a free market in installations should be maintained so long as merchant ships were compelled to carry wireless. The legal obligation to instal wireless on merchant ships is justified only by the desire to save life, and shipowners should be left complete freedom to deal with improvement or amplification of wireless installations. The resolution continued:

As the introduction of wireless telegraphy has revolutionised the problem of saving life at sea, and as it has already ben proved that the attempt to maintain constant communication by human agency cannot be made effective, an automatic alarm device should as soon as practicable be approved and permitted to take the place of the human watchers, as provided in Article 34 of Convention, 1914, and, if necessary for this purpose, the international code should be altered in order that the alarm call can be taken by an automatic device. The legal obligation on ships which are compelled to carry wireless should be limited to the efficient operation of wireless for life-saving emergency, and a limited knowledge of wireless sufficient for these life-saving duties should be a qualification for a certificate to be held by a member of such ship's company, so that no idle men will have to be carried to fulfil ths exceptonal duty.

Sir Alan Anderson said that every shipowner was keenly desirous of saving life at sea. In nineteen years to 1911 there were carried across the Atlantic 9,500,000 people and eighty five lost their lives. That was as near complete immunity as they could safely get. The first thing was to have good ships, good captains, and the means at their disposal of avoiding disaster. The second line of defence was to get help quickly when the disaster occurred. It was in that direction that the suggestions about wireless referred. Nothing ought to be done either to endanger the safety of the ship or to hamper in any way the getting into the water of the comparatively few boats which could in most disasters be safely launched. Referring to the taking of an alarm call on an automatic device, Sir Alan said they all believed there was no practical difficulty in having an automatic device. It was not expensive, and they believed further that there was no practical difficulty in looking after the wireless installations or in training people to use the Morse code on wireless, just as their navigators to-day used, rather slowly perhaps, the Morse code with flash lamps.

Sir Alan also moved a resolution:—

That each association of shipowners represented at the conference should nominate representatives to serve on a committee to investigate and report upon the details of such modifications in respect of life-saving appliances and wireless telegraphy in the Convention of London as might appear necessary in the light of experience and upon the basis of the principles accepted by the conference, and to take such steps as might be necessary to secure the international adoption and application of such modifications by he Governments concerned, and that the committee should have power to secure the assistance from time to time of technical assessors and others in an advisory capacity, and to determine the time and place of its meetings.

(*Continued at foot of next column.*)

UNDERSTANDING WITH GERMANY.

MR. CHURCHILL ON PEACE IN EUROPE.

Mr. Winston Churchill, Colonial Secretary, was the guest at the dinner of the British Overseas Banks Association at Claridge's Hotel, on November 29th. Mr. Charles Cambie, chairman of the association, presided.

Proposing the health of Mr. Churchill, the Chairman said that it was in the interests of this country and of the Allies that there should be in the near future some reconsideration or postponement of the German reparations. We could not afford to have anything but a prosperous Germany if we were to get Europe on its feet again. Germany must not be released from her obligations, but the machinery of trade must be set running again.

Mr. Churchill said that across the Atlantic one saw great and even brilliant hopes of an improvement in the condition of world affairs. Foreign politics resolved themselves into a triple arrangement of understanding between the United States, Great Britain, and Japan to secure a peaceful development of the Pacific. That was in a fair way to be achieved. But another triple arrangement was necessary to deal with Europe. It was a good understanding and friendly association between Great Britain, France, and Germany for the rehabilitation of Europe and the re-creation of Europe's financial prosperity. People would say that they could never hope for such a combination, but nothing less than that combination was adequate to meet the difficulties and perils of the present economic situation in Europe. They must not make friends with Germany at the expense of France. They knew the great contribution to human freedom and wisdom which France had made, and he was sure their wisdom would lead them to realize that nothing less than a prosperous and contented Germany would serve for the purpose of reviving and regenerating the prosperity of Europe.

On the subject of reparations Mr. Churchill said that he was delighted to see the steady, remorseless march of statesmen of all countries during the last few months towards financial sanity. Not only electioneering politicians, but grave financiers and august members of the Judiciary who had been speaking nonsensical froth about extracting twenty thousand millions from Germany, had reduced themselves to a much more practical statement of the case. He rejoiced to see that the simple fact that the payment from one country to another could only be made in the form of goods or service had once more become recognized by the most enlightened experts in different countries. Looking from the West to the East, they saw that those of their customers who had not been killed during the war were incapable of continuing cash payments. Not only in Europe, but in Asia there was an enormous diminution in the consuming power of the great nations. They must do all in their power to revive the consuming power of Europe and Asia.

If Britain had only to look to the East and the West her position would be unhappy, but in the great Dominions they had outlets for their energy, objects which deserved their financial support, great potentialities of development. Before they cast their money on strangers let them be quite sure there was not in the British Empire some more certain means of securing a swift and certain return. They would need more to draw from Imperial resources, and as years passed the whole of this process would conduce to the greater strengthening of the British position. They were well advised to repose themselves confidently on the broad security of the Empire. If that failed there would be little else in any part of the world. If it stood, the money invested in the great oversea plantations and Dominions would return, bringing with it the means of future enterprise.

A committee of the Federation of British Industries, appointed to consider the question of German reparations, suggests that, while in full agreement that Germany should pay to the extent of her capacity, the Allies should seek by agreement to modify the terms in certain directions, and should even be prepared to lighten the incidence of the burden imposed upon Germany.

The resolution was seconded by Dr. Knottenbelt (Holland), and was supported by Mr. A. P. Moeller (Denmark), Mr. W. F. Gibbs (United States), Mr. Gustav Henriksen (Norway), and Commodore Hans Ericson (Sweden).

Sir Norman Hill, dealing with criticisms which had been made by some of the foreign delegates of the influence of British legislation, pointed out that Parliament, and not British shipowners, were responsible for it. As chairman of the Merchant Shipping Advisory Committee, he recalled the terms of the report which was adopted in 1912. He said that in important respects the recommendations were departed from by Parliament, and expert advice was ignored. "It is with great bitterness that I recall the number of lives which were lost during the war because our advice was ignored," he remarked.

The resolutions were adopted. The conference unanimously endorsed Sir Alan Anderson's motion.

Another resolution was adopted recording the appreciation of the conference of the services rendered to international commerce by the successful efforts extending over many years of the Comité Maritime International and the International Law Association, including the Maritime Law Committee, and expressing its gratitude to the presidents, members, and secretaries of those bodies for the invaluable work which they had done. Sir Frederick Lewis, in proposing the resolution of thanks, referred especially to the notable work which had been done by Sir Henry Duke, in particular his recent invaluable work at The Hague. Reference was also specially made to the obligation under which his Excellency Louis Frank and Dr. C. H. Bisschop had placed the shipping community.

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THE PRINCE OF WALES AS MUSICIAN.

AN EXPERT PERFORMANCE AT A DANCE.

A Lucknow correspondent writing in an Indian paper says:—

Never can one be sure that the depths of the Prince's attainments are plumbed. We have known him as a more than good polo player. He has proved himself to be an excellent shot. He plays lawn tennis, squash racquets and kindred games with more than tolerable skill. And he never fails to add to the delights of the functions he attends by some distinguished act of courtesy or by some unrehearsed addition to the official programme. Lucknow has given us an opportunity of seeing him in other roles. I suppose I am giving away the openest secret when I write that the Prince in common with most of his generation feels intensely the fascination of modern dance music. But unlike most of his generation he is not content merely with listening to it or with dancing to it. He assists on occasion in its production. I do not mean that he writes it although he may number a few ragtime songs among his sins of commission. I mean that he plays it and the instruments on which he excels are that remarkable assemblage of tools known to practising musicians as the kitchen. They are the drums, the cymbals, whistles, hooters, wooden boards sandpapered with slides and xylophone. A few have already heard His Royal Highness perform. Yesterday evening he performed "coram publico" as it were at the dance given by the Governor at Government House, and very delightful it was. He had the real professional air of tension as he kept his eyes unswervingly on the bandmaster. He changed instruments with a rapidity and lack of fumbling which proclaimed much familiarity with them. The rhythm, especially in that fascinating fox trot "Bright Eyes" was perfect, and when the music ascended to the invariable crashing crescendo the Prince worked his shoulders, as he smote the cymbals his feet shuffled in time to the music and his head nodded rhythmically. He was a perfect picture of youthful happiness. For the rest the dance was all that there is of entertainment. Excellent music, a beautiful ballroom lit mellowly by soft electric lights, pretty women in as pretty gowns, handsome men in the glory of uniform and lavish refreshment contributed to an evening's enjoyment which only ceased as last night merged with this morning.

EXPLOITS ON THE RACE COURSE.

The other facet of the Prince's many-sided attainments revealed to-day was his ability as a jockey. A gymkhana meeting had been arranged on the race course. It was arranged that His Royal Highness should attend. But he expressed a desire first to enter a horse, one of his own polo ponies and later to ride himself. He rode in four races which is as much as most professional jockeys do at a regular race meeting. And he not only rode, but he rode with overwhelming success. Nor can his success be set down to the overwhelming superiority of the horses he rode. In at least one, it is true, he was riding the favourite. But in the best of the races that in which he brought in Major Campbell's Smiling Morn a winner there were two horses which were considered certainties by the "cognoscenti." It was, indeed, a good race. The start was perfect, and it was only a couple of furlongs from home that the Prince's mount and Middleton the horse which nearly beat him asserted their superiority. Between these two it was a neck race. Both riders near the winning post used the whip. Delirious excitement found went in shouts of "Go it, Sir, Stick it. Oh, well ridden," and culminated in wild cheering as the Prince passed the winning post a winner by the barest half a length. Never was there a more popular win on the Lucknow course. Never was a more popular winner so enthusiastically acclaimed as was the Prince when his mount was led from the course into the paddock.

CHRISTMAS AT HOME.

WELCOME RETURN TO THE PRE-WAR SPIRIT.

A London wire of December 20th says Christmastide this year promises to be merrier than any since the war. Most of the railway companies are running excursion trains at cheap fares for the benefit of exiles returning to their homes or those preferring to spend Christmas at popular inland or seaside resorts or on the Continent, but generally the festival retains its domestic character.

The Royal Family will, as usual, spend Christmas at Sandringham, the party including the King and Queen of Norway, and the Crown Prince Olaf.

The fact that £2 this Christmas goes nearly as far again as last Christmas has taken great crowds to the shopping centres, but, generally speaking, people appear to be spending money much more carefully than in earlier years, buying fewer luxuries and more necessaries.

There is a plentiful supply of poultry and meat at Smithfield. Turkeys are selling at 1s. 1d. the pound, as compared with 3s. 6d. last year. Thousands of Christmas trees and tons of holy and mistletoe and fruits are on sale in Covent Garden. Thousands of boys and girls have already arrived at their homes from the public and private schools. Three quarters of a million of London elementary school children begin their holidays to-morrow.

Despite the large amount of unemployment reported the number of necessitous children is not abnormal. The present total of 28,000, although 10,000 over last Christmas, is only half the pre-War high water figure. Doubtless this is attributable to the increase of outdoor relief. The unemployed in London are demanding double rations for Christmas, which the authorities have generally rejected, as well as toys for their children, which in some cases have been granted.

The sale of the town of Reigate by Messrs. Knight, Frank and Rutley realised £205,000.

MR. LLOYD GEORGE ON TITLES.

HEREDITARY SYSTEM WRONG.

Recording the death of Mr. R. L. Richardson, M.P., of Winnipeg, a well-known newspaper owner, the *Canadian Gazette* recalls an interesting conversation on which the late member had with Mr. Lloyd George on the subject of hereditary titles. Mr. Richardson was one of a party of Canadian newspaper men who went to England in 1918, primarily to visit the Canadian battle front, and at a dinner given by Lord Beaverbrook, then Minister of Information, he sat next to the Prime Minister.

"As the mover of the resolution in the Canadian Parliament in the previous session to end all the title business in the Dominion, I was naturally most interested to know Mr. Lloyd George's view," said Mr. Richardson, in recalling the discussion a little later. "He promptly and emphatically avowed his opposition to hereditary titles. He thought they were wrong in principle and could not be justified, but he had difficulty in seeing why a title not be conferred for conspicuous service performed without harm to the State or the man. Of course, care should be taken to confer the honour only in cases of actual distinguished merit or service. To adopt any other practice was to bring the practice into ridicule or contempt, a state of affairs that would work its own revenge upon the institution."

"Anxious to know his present view and possible intention," continued Mr. Richardson, "I jestingly hinted it might become my duty as a newspaper man to edit a despatch regarding his own entry into the charmed circle. He instantly broke out into genuine laughter, and, tapping my wrist kindly, he said, 'My friend, you can set your mind at rest upon that score. It will never become your duty to edit any such paragraph about me. Lloyd George will continue till the end of the chapter the name which he proudly inherited from his father.'"

SCOTSMEN AND THE EMPIRE.

SIR R. HORNE ON RACIAL FEELING.

Sir R. Horne, Chancellor of the Exchequer, presiding on November 30th, over a large company at the 257th annual festival of the Royal Scottish Corporation given at the Holborn Restaurant, contrasted the national characteristics of the Scottish, Irish, and English.

Proposing the toast of "The Royal Scottish Corporation," and appealing for support for its hospital for the relief of the aged and friendless poor, Sir R. Horne said that Scotsmen had established one great fact in history which was worth taking notice of at this particular time. They had shown, more than any other people, that they could preserve the strongest possible feeling for their national origin, and nevertheless play a proud part in the development of wider communities. (Cheers.) There need be no sacrifice of national spirit in forming part of a great Empire like the British. (Cheers.) Indeed the best realization of the national spirit took place under just such circumstances. (Cheers.)

If Scotsmen had any fault it was a slight trait of self-sufficiency. (Laughter.) He was beginning to think that the English were a very clever people. The Englishman was rather easygoing; he preferred to have things made pleasant for him, and he succeeded in that, and, incidentally, flattered the Scottish vanity by getting Scotsmen to do all the hard work for him. (Laughter.)

The Englishman was one of the most tolerant persons on the face of the earth, and did not retain his prejudices so long as the other peoples in the United Kingdom. The memories of the Celtic races went back almost to infinity. In Ireland Cromwell was as present as if his massacres had occurred yesterday. In Scotland the battle of Bannockburn might have been fought last year. (Cheers.) But the Englishman was content to let things go past, to take things as he found them, and to begin again. (Cheers.) That spirit was to-day of more importance than any other. We all had to forget many things about which we had felt bitterly in recent years, because the reconstruction of the world and the redemption of civilization could only be achieved by the co-operation of all peoples. (Cheers.)

"PARENTS BEYOND REDEMPTION."

Canon Lyttelton, late headmaster of Eton, presided at a lecture by Dr. Crichton-Miller, given under the auspices of the Federation of Working Girls' Clubs, at Caxton Hall, Westminster. Dr. Crichton-Miller, who took for his subject "The Psychology of the Child," said that the fathers and mothers of the present generation were beyond redemption, and that the work before us was to try to breed a race of reliable parents for the next generation. He counselled his hearers never to ask their girls to grow up as good women as their mothers. No matter how saintly their mothers were and however great the past might be, the future must be potentially greater. They saw all round them people who were seeking happiness, and they had to teach them that true happiness could never be found in the kinema or the gin-shop any more than it could be found on the golf links or in the ball room. Moral achievement was the one thing that was valuable equally in the East end and in the West end.

The *Daily Mirror* learns that preparations are being made for the publication in London of penny morning and evening newspapers devoted to the cause of Ulster. A capital of £250,000 has been raised, and the services of a prominent journalist secured as editor.

T. K. K.

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SHINYO MARU	... ...		...	...	...	Feb. 24th.
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* GENYO MARU	... ...	15,000	...	...	...	Feb. 26th.
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WEATHER REPORT.

January 11th, at 10 p.m.—Pressure is nearly stationary over the Philippines. It has decreased moderately from Weihaiwei to Hongkong, the anticyclone having weakened and move eastward.

A depression appears to have formed to the north of Amoy.

Hongkong Rainfall for the 24 hours ending at 10 a.m. to-day, 0.00 inch. Total since January 1st, 0.60 inches, against an average of 0.24 inches.

The forecast for the 24 hours ending at noon to-day is as follows:—

District	Forecast
Hongkong to Gap Rock	N.E. winds, fresh; cloudy, some drizzle or mist
Formosa Channel	The same as No. 1.
South coast of China between Hongkong and Lamocks	The same as No. 1.
South coast of China between Bonkong and Hainan	The same as No. 1

WHERE WOMEN PROPOSE.

The *Daily Mail* in an interview with Mr. F. W. Thomas, Chief Librarian at the India Office who has returned from a holiday in the mysterious land beyond the Himalayas, gives a fascinating account of life in little-frequented parts of Tibet, where women propose and have as many as ten husbands.

"If a Tibetan woman marries one of nine or ten brothers because she is in love with him the law is such that she must marry all, either at the same time or at intervals. In the best families care is taken to see that all the brothers are not at home at the same time. If one is at home the others absent themselves. The marriage ceremony is most curious and includes throwing an imitation sword towards the bride to intimidate evil spirits. Men and women work together in the fields but adjourn every half hour for barley beer. I visited Tibetan monasteries where the literature represents the mediæval."

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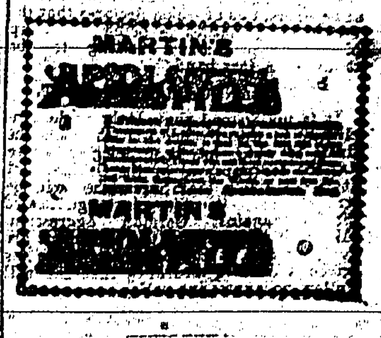

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TATSUNO MARU ... ... Tuesday, 24th Jan.

NAGASAKI KOBE & YOKOHAMA.

TANYO MARU ... ... Friday, 17th Jan., at 11 a.m.

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SCOTTISH LETTER.

THE NAVAL HOLIDAY AND CLYDESIDE.

THE CHINESE STUDENT IN EDINBURGH.

[FROM OUR OWN CORRESPONDENT.]

EDINBURGH, November 23rd.

The proposal for a "naval holiday," we are told is "a gleam of sunshine to the world," but it has brought a cloud of gloom and depression to Clydeside. The great river of the West of Scotland specialises in warship building, and some of the docks are arranged and equipped for this class of work. The blow is therefore, not only unexpected but very heavy. Forges and steel works are already being closed down, with the result of an aggravation of the unemployed problem.

According to the Admiralty estimate, about 5,000 men would have been employed before the New Year if the new contracts had gone on—in ship-yards, engine shops and steel yards—and early next year this number would have been increased to about 25,000. The money spent would have amounted ultimately to about £30,000,000, of which about 75 per cent. would have been distributed as wages. The Clyde's share of the work would have been about 3,500 men employed before the New Year, rising to 18,000 men, apart from those who would have found employment in mining and transport work, and in the making of auxiliaries and supplies. The Clyde's share of the £30,000,000 would probably have been £20,000,000, of which £15,000,000 would have been distributed as wages during the next four years.

NEW STEAMER FOR CHINA.

The North of Ireland Shipbuilding Company have launched the passenger and cargo steamer *Hosang* which they have built for the Indo-China Steam Navigation Company, Hongkong. The vessel is 450 feet in length, of 9,000 tons deadweight carrying capacity, and 12 knots speed, and will be supplied with machinery by Messrs. J. G. Kincaid & Co., Greenock, the boilers being fitted for burning either coal or oil. The *Hosang* (Grand Increase") will be a unit in a fleet of 42 vessels, all carrying passengers as well as cargo, trading between Chinese ports and India, the Philippines, and Japan, and flying the same flag as did the old China clippers of their owners, Messrs. Jardine, Matheson & Co., of Hongkong. She will have accommodation on the shelter and boat decks for 40 first-class passengers, for second-class passengers on the shelter deck, and for native passengers on the upper and lower 'tween decks. The naming ceremony was performed by Mrs. John Buchanan Jardine, wife of a great grandson of the founder of the owners firm.

A CHINESE STUDENTS' MAGAZINE.

There are very few Japanese students at Edinburgh University this year, but during the past few sessions the numbers of the Chinese have been steadily increasing. They are scattered throughout almost every faculty, and in order to keep in touch with one another they have formed an organisation of their own, after the manner of the students from our Dominions and from India. One of the first results of the Chinese Students' Union, as it is called, was the establishment of an official organ, "The Chinese Student." The first number of this magazine was a distinct success, and a second number has just been published. Thanks to the cosmopolitan character of Edinburgh University, writes the editor, "The Chinese Student" had found its way "north to Iceland, south to the Cape, east to Greece and Roumania, not to mention the various parts of the world to which our fellow students belong." In future the magazine will be issued as a quarterly. The present number contains articles on the medical needs of China; the political and industrial outlook of China; and a description of the U.S.A. and British Columbia through Chinese spectacles.

IMPRESSIONS OF THE SCOTTISH PEOPLE.

One of the articles in "The Chinese Student" is entitled "Impressions of the Scottish people," by Mr. T. L. Cheah. He starts by asking Is Scotland the Scotland I conjured up in my mind when I left the beautiful little island of Penang to spend a few years in her ancient and historic capital? Of all the different people with whom I have come in contact, the Scots appear to be the least easily understood. Why this should be it is not easy to explain. The Scotsman, as a simple and unassuming person. Unlike his more loquacious brother across the Tweed, he is sometimes reserved in the extreme, but nevertheless succeeds just as well in life as his English neighbour, and is every inch as true and sincere a friend as one could wish to come across. A hard and persevering worker, the Scot takes life more seriously than is the case in other parts of the British Isles. On the whole it must be said that the people are an intelligent and educated lot; but what strikes a visitor from abroad most is the lamentably scant knowledge that the average Scot possesses of the outside world. Other than his own country, the whole world seems dead and unintelligible to him. He displays surprising apathy towards affairs in the East; and to say that his knowledge of that part of the world is poor is just putting it mildly. Nor can it be said that the Scots are particularly fond of novelty or change.

Perhaps the most unique feature of Scottish life is the strict observance of thrift, says Mr. Cheah. It is difficult to define the exact cause of this national virture, but at any rate the Scotsman can always be relied upon to see that he gets the highest possible value for his money. To spend money, however little, on what constitutes luxuries, goes against his frugal habits. There is, however, at least one thing on which the Scot spends liberally, and that is the national drink. Every true Scot must have his wee drop of "Old Scotch."

Judging from the number of churches, coupled with the universal practice of church-going, one can only come to the conclusion that the religious piety of the people must be of a very high order. Rigid observance of Sundays is an instinct of every well-bred Scot. Sports and other forms of recreation that one enjoys on week-days are tabooed on the Sabbath—at least if publicly indulged in.

No one could hope to give a fair account of the country and its people without special reference to the vagaries of Scottish weather. One has often heard it said of Scotland, "If it doesn't blow it rains; if it doesn't rain it snows." The uncertainty and fickleness of weather, with its severe extremes, as well as the rugged nature of the Highlands, account for the hardiness and grit of the Scottish people. Indeed it may be said that they have stood the severest test for the survival of the fittest.

DUKE OF ATHOLL, LORD CHAMBERLAIN.

The Duke of Atholl, who has been appointed Lord Chamberlain in room of Viscount Sandhurst, is one of the best known noblemen in Scotland, far beyond the Highland districts which are the home of his family and his clan. And by his personal qualities and achievements he has added greatly to the popularity of the House of Atholl. He saw service in the Soudan with the Black Watch; again in South Africa; and in the Great War raised additional battalions of the Scottish Horse, taking part in the Gallipoli campaign. On his succession to the title and estates he shouldered the heavy responsibilities of landownership with courage and initiative. To take a single instance, his spirited lead in arboriculture is not only a boon to the Atholl Highlands, but has proved an encouraging example to the rest of the country. In Church matters also the Duke has taken a prominent place; for three years he has acted as Lord High Commissioner to the General Assembly of the Church of Scotland. The Duchess of Atholl is the fourth daughter of Sir James H. Ramsay of Bamff.

GOLF COURSE GIFTED TO GLASGOW.

The offer of ground for a municipal golf course and two putting courses, with £5,000 towards the cost of their formation and the building of a club-house, has been made to Glasgow Corporation. The donors are Mr. Hugh Reid, C.B.E., LL.D.; Sir John Reid; Mr. Andrew T. Reid, and Mr. Walter M. N. Reid. The brothers Reid are members of the Reid family so long associated with the world-famous works of the North British Locomotive Company, Springburn and Polmadie. The ground offered is not far from Springburn, and consists of the estate of Littlehill and Balernock, 77 acres in all.

Glasgow already possesses public golf courses at Blackhill, Alexandra Park, and Bellahouston, and a new one is being prepared at Rouken Glen. The course presented by the Reid family will particularly supply the northern fringe of the City.

The Reids have been generous donors to Glasgow. They presented the picture collection made by their father, valued at £23,000; winter gardens, recreation grounds, and reading-rooms; Erskine House, with 500 acres, to the Scottish Hospital for Limbless Soldiers and Sailors; and large sums for the Y.M.C.A.

MY LONG LOST BROTHER!

This story is told by the *Glasgow News* and certified by its editor,—truth is stranger, etc. A Glasgow man travelled north from Euston, the only other traveller in the compartment proved companionable, and cards were exchanged. The man's card bore the name and address of a merchant in Calcutta, Mr. H. The Glasgow man mentioned the name of a friend in Calcutta, and Mr. H. replied that he not only knew him but that they were personal friends. Mr. H. said he also knew the name of the Glasgow man, having often heard it from their mutual friend in Calcutta, as well as that of his wife. Up to this point the circumstances were not outwith common experience; we have all had something of the same kind happen to us; but the story is not finished.

When the train arrived at Crewe, the two companions were joined by a military officer in uniform. After a little the Glasgow man begged Mr. H. to excuse him while he went to the corridor to have a smoke. On his return, Mr. H. also left to have a whiff in the corridor. Immediately he went out, the military officer remarked to the Glasgow man that he thought he heard him call his companion Mr. H., and asked if that was his name. The Glasgow man replied in the affirmative; whereupon the officer stated that Mr. H. was his brother, whom he had not seen for 40 years, and who had not recognised him. The officer requested an introduction, and on Mr. H.'s return the Glasgow man accordingly, in the most conventional manner, and without explanation, said "Mr. H., permit me to introduce you to your brother!" Mutual recognition followed and the brothers warmly embraced each other.

A romantic story, comments the editor, but absolutely true in every detail.

A GREAT RESPONSIBILITY.

A correspondence in a contemporary on "The Sad-Faced Scot" recalls to me a mordant joke I heard once from the American statesman, William Jennings Bryan. I was once, he said, travelling by train in Ohio when the only person in the car along with me was a middle-aged man, so sad-looking and grim that it made my heart bleed for him. I thought he was ill, and asked him if he had influenza. "No," he said, shaking his head in a melancholy way. "Then why are you so sad?" "Well, I'm a Scotsman; that's why; and it's a g-r-r-e-at r-r-r-esponsibility!"

FOR A' THAT.

Moved by the continued decline of the German mark, a member of the London Robert Burns Club has constructed the following:—

The smash is but a Stinnes ramp,
A Hun's a Hun for a' that!

INDO-CHINA
STEAM NAVIGATION COMPANY, LIMITED.

SAILINGS SUBJECT TO ALTERATION

HAIPHONG via HOIHOW ... "TAKSANG" ...Sun., 15th Jan., 10 A.M.
STRAITS & CALCUTTA ... "FOOKSANG" ...Sat., 21st Jan., 3 P.M.
SHANGHAI via SWATOW ... "HANGSANG" ...Fri 13th Jan. D'light.
MANILA "YUENSANG" ...Fri., 13th Jan., 3 P.M.
SHANGHAI ... "WAISHING" ...Tues., 17th Jan., D'light.
YOKOHAMA & KOBE ... "KWAISANG" Tues., 17th Jan. 10 A.M.
SANDAKAN ... "MAUSANG" Wed., 18th Jan., Noon.
BANGKOK ... "HOPSANG" Thurs., 19th Jan., 10 A.M.

CALCUTTA LINE:—This Line affords regular sailings to Calcutta. Penang and Singapore; returning from Calcutta steamers proceed via Straits and Hongkong to Japan, occasionally calling at Shanghai. All steamers have excellent passenger accommodation, are fitted with Electric Light and Fans and carry a fully-qualified Surgeon.

SHANGHAI LINE:—Sailings approximately every three days between Canton and Shanghai, sometimes calling at Swatow. Through tickets can be obtained and through Bill of Lading are issued to all Northern and Yangtsze Ports via Shanghai.

MANILA LINE:—A weekly service is maintained with Manila by vessels with good passenger accommodation, sailings from both ports every Friday.

HAIPHONG LINE:—Sailings approximately weekly for passengers and cargo, calling at Holhow when inducement offers.

BORNEO LINE:—Fortnightly sailings to and from Sandakan by two 5,000 tons steamers s.s. "HINSANG" and s.s. "MAUSANG" both steamers having excellent passenger accommodation. Cargo taken on through Bills of Lading for Kudat, Jesselton, Labuan Tawao and Lahad Datu.

TIENTSIN LINE:—A regular service is run from March to November between Hongkong and Tientsin, calling at Weihaiwei and Chefoo.

BANGKOK LINE:—A weekly service is provided between Hongkong and Bangkok via Swatow, by five steamers fitted with up-to-date passenger accommodation.

CALCUTTA LINE.

S.S. "FOOKSANG" will be despatched on or about Saturday, 21st Jan., at 3 p.m., for SINGAPORE, PENANG & CALCUTTA.

Through Bills of Lading issued to RANGOON, PORT SWETTENHAM, MADRAS and DUTCH EAST INDIES.

For Freight or Passage apply to—
Jardine, Matheson & Co., Ltd.
GENERAL MANAGERS.

Telephone No. 215.

GLEN AND SHIRE

Joint Service of Steamers.

U.K.—STRAITS, CHINA & JAPAN SERVICE.

OUTWARDS.

Vessel	Due Hongkong
M.V. "GLENADE"	22nd Jan.
M.V. "GLENAMOY"	31st Jan.
M.V. "GLENTARA"	15th Feb.

HOMEWARDS.

Vessel	Leaves Hongkong	Discharges
M.V. "GLENAVY"	29th Jan	GENOA, LONDON, ROTTERDAM, & HAMBURG.
M.V. "GLENLUCH"	10th Feb.	LONDON, ROTTERDAM, ANTWERP & HAMBURG
S.S. "GLENSHANE"	20th Feb.	GENOA, LONDON, ROTTERDAM & HAMBURG.

Movements are subject to change without notice.
For freight or further particulars please apply to:—
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(KAWASAKI STEAMSHIP CO.)

CAPITAL PAID-UP ... ¥30,000,000

President: Mr. Y. KAWASAKI.
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The Company has on hand a Large Number of

NEW CARGO STEAMERS

ALWAYS READY FOR

CHARTERS of all descriptions.

The following are comprised in the Company's Fleet:—
Eleven steamers of 9,100 tons each deadweight.
And under the Company's Management:—
Twenty steamers of about 9,100 tons deadweight each.
Two steamers of about 6,400 tons deadweight each.
(Belonging to the Kawasaki Dockyard Co., Ltd.)

For Charter Rat: and all other particulars apply to the
KAWASAKI KISEN KAISHA.
No. 8, BUND KOBE.

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SHIPPING NEWS

ARRIVALS.

January 10th.

Kum Wah, Chinese str., 447 tons, Capt. H. Carneiro, from Haiphong, with a general cargo.—Sik Hing & Co.

January 11th.

Arabien, Danish str., 3,004 tons, Capt. A. C. Roder, from Hamburg, with a general cargo.—Manners & Backhouse

Arakusa Maru, Japanese str., 2,356 tons, Capt. T. Harada, from Keelung, with coal.—O.S.K.

Calchas, British str., 6,313 tons, Capt. R. J. Woodgett, from Liverpool and Singapore, with a general cargo.—B. & S.

Cap Arcona, French str., 5,668 tons, Capt. Guerin, from Marseilles, with a general cargo.—Messageries Maritimes.

Glenfalloch, British str., 1,434 tons, Capt. A. Hall, from Singapore, with a general cargo.—Sang Soon Hong.

Haihong, British str., 1,270 tons, Capt. W. C. Passmore, from Swatow, with a general cargo.—D.L. & Co.

Hydrangea, British str., 581 tons, Capt. W. J. Collom, R.N.R., from Swatow, with a general cargo.—Chiu On S.S. Co.

Sinkiang, British str., 1,616 tons, Capt. C. W. Puckett, from Canton, with a general cargo.—B. & S.

Tailee, Chinese str., 1,044 tons, Capt. Z Masaki, from Canton, in ballast.—Yue Tai Hong.

Toyo Maru No. 2, Japanese str., 1,824 tons, Capt. Hayakawa, from Saigon, with rice.—Y.K.K.

Yoro Maru, Japanese str., 1,304 tons, Capt. Ishii, from Canton, in ballast.—Y. Sato.

Yusang, British str., 1,122 tons, Capt. J. Campbell, from Canton, with a general cargo.—J. M. & Co.

Halidas, Dutch str., 1,067 tons, Capt. R. Bintsma, from Balik Papan, with kerosine oil.—Asiatic Petroleum Co.

CLEARANCES.

January 11th.

Abi Maru, for Nagasaki.
Arabian, for Shanghai.
Arafura, for Manila.
Calchas, for Shanghai.
Cap Arcona, for Shanghai.
Chaksang, for Singapore.
Chofu Maru, for Quinhon.
Glymont, for Saigon.
Glenfalloch, for Swatow.
Halvard, for Swatow.
Keemun, for Shanghai.
Kiukiang, for Shanghai.
Majaristan, for Hongay.
Matlawe, for Hongay.
Phan Samuel, for Swatow.
Pine Tree State, for Shanghai.
Sinkiang, for Shanghai.
Soshu Maru, for Swatow
Tailee, for Haiphong.
Tjilatjap, for Muntok.
Toyo Maru, for Keelung.
Wah Hang, for K. C. Wan.
Yoro Maru, for Haiphong.
Yusang, for Swatow.

PASSENGERS.

ARRIVALS.

Per s.s. *Haihong*, on January 11th:—Mrs. and Master S. Kruse, Mr. and Mrs. Brayn, Mr. H. T. Krüll, Mr. W. B. Muskett, Mr. C. E. Richardson, Mr. and Mrs. Plummer.

SHIPPING MOVEMENTS.

The P. & O. s.s. *Kashgar* is expected to leave Colombo on January 17th.

Per P. & O. Co.'s s.s. *Nagoya* left Singapore for this port on January 11th, at 8 a.m., with the outward English Mails, and is due here on January 18th, at 6 a.m.

The R.M.S. *Empress of Japan* arrived at Shanghai on January 10th, at 2 p.m. left there January 10th, at 7.30 p.m. due at Hongkong on January 13th, at 8 a.m.

The s.s. *Hoosier State* left Shanghai on January 9th for Manila, and is due to arrive this port on January 16th.

The N.Y.K. s.s. *Genoa Maru* (Bombay line) left Singapore for Hongkong on January 10th, and is expected here on January 17th.

The T.K.K. s.s. *Siberia Maru* arrived at Yokohama on the 9th instant and sails 12th instant *vid* Dairen and Shanghai, being due at Hongkong January 22rd.

VESSELS EXPECTED.

Dilwara (P. & O.), due Jan. 13th.
Empress of Japan, due January 13th, at 6 a.m.
Empress of Russia, due Jan. 27th.
Genoa Maru (N.Y.K.), due January 14th.
Inaba Maru (N.Y.K.), due January 19th.
Iyo Maru (N.Y.K.), due Feb. 16th.
Khiva (P. & O.), due Feb. 13th.
Mayebashi Maru (N.Y.K.), due Jan. 31st.
Nagoya (P. & O.), due January 18th.
Phemius (Blue Funnel), due Jan. 17th.
St. Albans (E. & A.), due January 16th.
Teucer (Blue Funnel line), due Jan. 12th.
Tottori Maru (N.Y.K.), due Feb. 8th.
Yoshino Maru (N.Y.K.), due Jan. 16th.

HONGKONG METEOROLOGICAL REGISTER.

Hongkong Observatory, January 11th.

	Previous Day at 2 p.m.	On Date at 6 a.m.	On Date at 2 p.m.
Barometer	30.16	30.12	30.08
Temperature	65	60	62
Humidity	50	70	70
Wind Direction	ESE.	E.	E.
Force	4	5	5
Weather	b	0	0
Rain	0.00	0.00	0.00

Highest open-air Temperature on 10th ... 66
Lowest open-air Temperature on 11th ... 60

VESSELS ADVERTISED AS LOADING

DESTINATION	VESSEL'S NAME	FLAG	FOR FREIGHT APPLY TO	TO BE DESPATCHED
NEW YORK via PANAMA	Taketoyo Maru	Jap.	Nippon Yusen Kaisha	Middle of Feb.
NEW YORK & or Boston via SUEZ CANAL	Decra Castle	Brit.	Dodwell & Co., Ltd.	About Beginnig of Feb.
SAN FRANCISCO via SHANGHAI & JAPAN, &c.	China	Am.	China Mail S.S. Co., Ltd.	On 16th Jan.
SAN FRANCISCO via SHANGHAI & JAPAN, &c	Taiyo Maru	Jap.	Toyo Kisen Kaisha	On 21st Jan.
SAN FRANCISCO via DAIREN & JAPAN, &c.	Silver a Maru	Jap.	Toyo Kisen Kaisha	On 25th Jan.
SAN FRANCISCO via S'HAI & JAP. PORTS & H'LU.	Hoosier State	Am.	Pacific Mail S.S. Co.	On 21st Jan. at Noon
SEATTLE & VICTORIA via SHANGHAI, J. PORTS, &c	Suwa Maru	Jap.	Nippon Yusen Kaisha	On 14th Jan., at 11 a.m.
SEATTLE, TACOMA, VICTORIA, VANCOUVER &c.	West Jester	Am.	Frank Waterhouse & Co.	About 11th Ja.
SEATTLE, TACOMA, VICTORIA & VANCOUVER	Pinetree State	Am.	The Admiral Line Pacific S.S. Co.	On 14th Jan.
VANCOUVER via SHANGHAI & JAPAN, &c.	Empress of Japan	Brit.	Canadian Pacific O. S. Ltd	On 8th Feb.
VANCOUVER via SHANGHAI & JAPAN, &c.	Montcalm	Brit.	Canadian Pacific O.S. Ltd.	On 17th Jan
VICTORIA, VANCOUVER, SEATTLE & TACOMA	Aki ns Maru	Jap.	Osaka Shosen Kaisha	On 20th Jan.
VICTORIA, SEATTLE & VANCOUVER	Pretesilaus	Brit.	Butterfield & Swire	On 31st Jan.
MARSEILLES & LONDON via STORE, PENG &c	Dilwara	Brit.	P. & O. S. N. Co. & A. L.	On 14th Jan.
MARSEILLES via SAIGON, STORE &c	Porthos	Fren.	Messageries Maritimes	About 16th Jan.
LONDON & ANTWERP via SINGAPORE, PENANG, &c.	Yoshino Maru	Jap.	Nippon Yusen Kaisha	On 17th Jan., at 11 a.m.
LONDON, AMSTERDAM & ANTWERP	Tencer	Brit.	Butterfield & Swire	On 17th Jan.
LONDON, ROTTERDAM & HAMBURG	City of Boston	Brit.	The Bank Line, Ltd.	On 20th Jan.
LONDON, ROTTERDAM & HAMBURG	Cyclops	Brit.	Butterfield & Swire	On 31st Jan.
GENOA, LONDON, ROTTERDAM & HAMBURG	Delphinula	Brit.	Jardine, Matheson & Co., Ltd.	On 28th Jan.
MARSEILLES, HAVRE & LIVERPOOL	Eurypylus	Brit.	Butterfield & Swire	On 19th Jan.
ROTTERDAM, AMSTERDAM & HAMBURG	Oldenerk	Dut.	Java-China-Japan-Lijn	On 19th Jan.
BOMBAY via STRAITS & COLOMBO	Egypt	Brit.	P. & O. S. N. Co. & A. L.	On 18th Jan.
BOMBAY & COLOMBO	Java Maru	Jap.	Osaka Shosen Kaisha	On 31st Jan.
STRAITS & CALCUTTA	Fooksang	Brit.	Jardines, Matheson & Co., Ltd.	On 21st Jan., at 3 p.m.
SINGAPORE & BELAWAN-DELI	Van Cloon	Dut.	Java-China-Japan-Lijn	On 21st Jan.
BATAVIA, VENICE, & TRIESTE	Trieste	Brit.	Dodwell & Co., Ltd.	About 15th Jan.
SINGAPORE & BATAVIA	Nile	Am.	China Mail S.S. Co., Ltd.	On 3rd Feb.
SANDAKAN	Wantung	Brit.	Jardine, Matheson & Co., Ltd.	On 18th Jan., at Noon.
CALCUTTA via SINGAPORE & RANGOON	Tatsuno Maru	Jap.	Nippon Yusen Kaisha	On 24th Jan.
AUSTRALIAN PORTS via MANILA	Nikko Maru	Jap.	Nippon Yusen Kaisha	On 17th Jan., at 11 A.M.
AUSTRALIAN PORTS	Arafura	Brit.	P. & O. S. N. L. & A. L.	On 11th Jan.
LOS ANGELES & SAN FRANCISCO	West Okopoka	Am.	Struthers & Dixon, Inc.	On 26th Jan.
VAL PARAISO via JAPAN, HONOLULU, SAN FCISCO &c	Ganyo Maru	Jap.	Toyo Kisen Kaisha	On 26th Feb.
SHANGHAI via SWATOW	Hangsang	Brit.	Jardine, Matheson & Co., Ltd.	On 12th Jan., at Daylight
JAPAN	Borneo Maru	Jap.	Nanyo Yusen Kaisha	About 12th Jan.
NAGASAKI, KOBE & YOKOHAMA	Tango Maru	Jap.	Nippon Yusen Kaisha	On 17th Feb., at 11 A.M.
SHANGHAI	Sinkiang	Brit.	Butterfield & Swire	On 12th Jan., Noon
SHANGHAI, KOBE & YOKOHAMA	Genoa Maru	Jap.	Nippon Yusen Kaisha	On 15th Jan.
SHANGHAI & TSINGTAO	Soochow	Brit.	Butterfield & Swire	On 14th Jan., at 4 P.M.
BANGKOK via SWATOW	Hopsang	Brit.	Jardine, Matheson & Co., Ltd.	On 19th Jan. at at 10 a.m.
SHANGHAI, KOBE & YOKOHAMA	Anay Le Rideau	Fren.	Messageries Maritimes	About 21st Jan.
SHANGHAI & JAPAN	Nagoya	Brit.	P. & O. S. N. L. & A. L.	On 18th Jan.
SHANGHAI	Traca	Brit.	Dodwell & Co., Ltd.	Beginning Feb.
SWATOW, AMOY & FOOCHOW	Haijoong	Brit.	Douglas Lapraik & Co.	On 20th inst., at Noon.
SWATOW & BANGKOK	Chutsu	Brit.	Butterfield & Swire	On 9th Jan. at Noon
SWATOW, AMOY & FOOCHOW	Haihong	Brit.	Douglas Lapraik & Co.	On 13 Jan. at Noon
SWATOW, AMOY & FOOCHOW	Haiching	Brit.	Douglas Lapraik & Co.	On 17th Jan. at Noon.
MANILA	Yu nsang	Brit.	Jardine, Matheson & Co., Ltd.	On 13th inst., at 3 P.M.
HAIPHONG via HOIHOW	Takiang	Brit.	Jardine, Matheson & Co., Ltd.	On 15th Jan. at 10 A.M.
PAKHOI & HAIPHONG	Kaifong	Brit.	Butterfield & Swire	On 23rd Jan., at 10 A.M.
HAIPHONG via HOIHOW	Taikwa Maru	Jap.	Yamashita Kisen Kaisha	About 19th Jan
TAKAO via SWATOW & AMOY	Soshu Maru	Jap.	Osaka Shosen Kaisha	On 9th inst.
JAVA	Gurontalo	Dut.	Java-China-Japan Lijn	On 13th Jan.

HONGKONG TIDE TABLE.

From 12th to 18th January, 1922.

Days of Week	Days of Month	High Water Hongkong Standard Time	Height	Low Water Hongkong Standard Time	Height
		h. m.	ft. in.	h. m.	ft. in.
Thur.	12	m 8 59	4 4	0 40 a	1 6
		s 1 a	7 9	m 2 52	2 9
Fri.	13	m 9 47	4 5	1 31 a	0 5
		s 8 48 a	8 3	m 3 31	2 8
Satur.	14	m 10 34	4 7	4 11	0 3
		s 9 36 a	8 3	m 14 a	2 7
Sun.	15	m 11 20	4 8	4 15	0 2
		s 10 26 a	8 1	m 4 4 a	2 6
Mon.	16	m 0 7 a	4 8	5 35	0 7
		s 11 18	7 6	m 4 53 a	2 4
Tues.	17	m 0 55 a	5 0	m 6 20	0 8
				m 5 44 a	2 8
Wed.	18	m 0 14	6 9	m 7 6	1 3
		s 1 46 a	5 1	m 6 44 a	3 0

TO SECRETARIES OF CLUBS AND OTHER INSTITUTIONS.

ALL preliminary notices of forthcoming meetings, lectures and entertainments, sent for insertion in the news columns of the *Hongkong Daily Press*, are charged for at the rate of $1 each, (as announced in May and June of last year) providing that they do not occupy more than four lines. In future if this space is exceeded they will be placed in the advertising columns at the prevailing rates.

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Mr & Mrs N. Bramwell and a child
Mr & Mrs Bramley & a child
Mr E. G. Caswell
Mr A. R. P. Davis
Mr W. Dikinson
Mr T. H. Gosiner
Mrs A. H. Green & 2 children
Mr Fitz Gibbons
Mr W. Gillan
Mr T. G. Haughey
Mr D. A. Hacican
Mr G. W. Jackson
Mr F. A. Kemp
Mr L. J. Knight
Mr E. A. Liley
Mr McCarthy
Mr John McDonald
Mr A. F. McIrtosh
Mr. and Mrs. R. Nicholls and 4 children
Mr & Mrs J. H. Oxberry
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Mr C. Harris Walker
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Capt T. H. Hall
Mr G. Hamel
Mr C. Hammond
Mr G. Harper
Mr S. C. Harris
Brigade General C. Grevelle Hereton
Mr J. Scott Harston
Mr J. B. Haare
Mr & Mrs C. A. Henderson
Capt. Goodrich Gordon Holmes
Mrs McConnell Husse
Mr & Mrs. C. M. Gordon & Infan
Mr S. J. Johnston
Mr E. M. Joseph
Mr & Mrs J. H. Page, Jr.
Mr. & Mrs T. P. Glass Jr.
Mr R. Julian
Mr & Mrs T. R. K. McJunes
Mr & Mrs McKenzie
Mr & Mrs M. C. Kerslo
Mr A. C. Knight
Mr & Mrs S. C. Kode
Mr A. H. P. Koe
Mr & Mrs Hugo de Lacerda
Mr & Mrs S. C. Lauritzsen
Admiral Learmouth
Mr G. H. Lynott
Mr P. Marks
Mr Fred. B. Marshall
Mr & Mrs J. H. E. Mody
Miss O. Meydr.
Mr & Mrs S. C. Meyer
Mr F. H. Mody
Mr & Mrs J. Molliman
Mrs Mooney & child
Dr J. Morrison
Mr R. J. Mules
Mr & Mrs W. P. Neeson
Mr J. M. Nibblo
Mr A. & J. Nillo
Mr S. H. Nuland
Mrs E. H. O'Conor
Mr S. Okulio
Mr R. T. Olsen
Miss M. O'Neill
Mrs. Neill
Mr. W. Utt
Mr & Mr H. C. Page
Mr & Mrs T. L. Packhurst
Mr J. Paul
Miss N. E. Pepperell
Mr S. S. Perry
Miss N. E. Pilking
Mr A. V. Pinson
Admiral Power
Miss Rockitt
Mr F. E. Renwick
Mr B. A. Roberts
Mrs G. J. Robinson
Mr & Mr H. L. Rogers
Mr F. L. Robbins
Mr & Mrs L. Santos
Mr & Mrs L. Santos
Mr & Mrs H. Sassoo & maid
Miss E. T. J. Savile
Mr L. H. Saavile
Mr & Mrs J. H. Scott
Mr E. H. Sharp, K.C.
Mr. O. G. Miller & Son
Capt. & Mrs J. Sigveland
Mr & Mrs C. E. Smith
Mr W. J. Smith
Lt. & Mrs H. H. Soule
Mr & Mrs Sparke
Mr W. v. d. Steen
Mr V. Steensby
Mr J. A. Stephenson
Mr & Mrs J. A. Steron
Mr F. O. Tilsley
Mr E. F. Townsend
Mrs F. Vining
Madam M. P. Vaiga
Mr E. Des Vaux
Mr & Mrs R. U. Weir
Lt.-Col. & Mrs R. Wyndham
Mr & Mrs G. T. Webster
Mr H. C. Webster
Mr A. H. Yolline

RUSSIAN BAY HOTEL.

Mr H. B. Cambell
Mr Major Cassel
Mrs Wilson & Child
Mr & Mrs A. E. Crapnell
Mr & Mrs K. Edgcombe & child
Mr & Mrs G. H. Elliott
Mr R. Farrant
Miss Geare
Mr & Mrs Geare
Mr Green
Mr Hetfery
Mr & Mrs Kennett & children & ntse
Mr & Mrs G. P. Lammert
Mr & Mrs A. R. Low
Mr & Mrs Maclean & nurse
Dr. & Mrs O. Marriott child & nurse
Mr A. A. Murphy
Mr & Mrs H. Negre
Mr Pack
Mr & Mrs Pauldin
Mr & Mrs J. A. Shaw
Miss Skinner
Mr F. D. Tracey
Mr & Mrs Trowbridge
Mr & Mrs J. E. Winfield
Miss Wooten

PEAK HOTEL.

Mr & Mrs F. R. J. Adams
Mr K. J. Ainslie
Mr J. Anguin
Capt. & Mrs Archer
Mr & Mrs A. Ashton
Mr & Mrs B. G. Birch
Mr R. E. O. Bird
Mr & Mrs. D. K. Blair
Mr M. J. Breen
Mr J. G. Bridger
Mr H. B. Bridger
Miss C. C. Brauco
Lt. Comdr. & Mrs J. Brooke
Mr H. Buie
Ms G. J. Chapman
Mr & Mrs J. W. Church
Miss M. Cooper
Mr W. A. Cornell
Mrs Cormack
Capt. & Mrs H. S. Curry
Col. C. W. Davy
Mr & Mrs J. A. Doyer
Lt. Comdr. & Mrs Drew
Mr & Mrs S. H. Dutton
Mr H. G. Eales
Mrs Eccles
Miss Eccles
Mr E. G. England
Rev. W. T. Featherstone
Mr F. W. Gibbins
Madame Lottie Gordon
Miss M. B. Hall
Mr A. H. Hallingsworth
Major D. L. Harding
Mr & Mrs. E. C. B. Hockey
Mr W. M. Humphresy
Mr & Mrs Owen Hughes
Mrs Jacquemin
Mr Th. Kring
Mr A. E. Lissaman
Mr R. W. Lee Jones
Mrs Macfarlane
Miss Macfarlane
Mrs McAinsh
Mr R. MacGregor
Mrs E. Mathieson
Mr & Mrs W. Mayger
Capt & Mrs H. S. Mills
Mr J. W. Moran
Mr & Mrs J. F. Miller
Paymaster Capt. & Mrs Miller
Mr T. Mitchell
Mr M. S. Mitchell
Miss J. Mitchell
Miss M. W. Newsholme
Mr & Mrs C. C. Newsor
Mr A Nical
Lt.-Col. H. A. Nicholson
Mr & Mrs T. Orton
Mr A. H. Penn
Hon Mr & Mrs T. L. Perkins
Mr & Mrs F. B. Pfordten
Mr E. Ralphs
Mr & Mrs E. L. Rhodes
Miss J. L. Robertson
Mr J. S Robinson
Mr. R. P. Shaw
Mr G. Simpson
Mr A. Findlay Smith
Mr G. Morton Smith
Mr H. Spicer
Miss D. Stobart
Mrs & Miss Stubbings
Mr J. F. Swindells
Mr D. Taylor
Mr W. T. Telfer
Mr T. Tha
Th[illegible]or aborrow
Mr W. H. H. Webster
Mr H. H. Webster
Mr & Mrs S. T. Williamson
F. N. Young

CHINA MAIL S.S. CO., LTD.

AN UNSURPASSED HIGH CLASS PASSENGER SERVICE

FAST FREIGHT AND PASSENGER STEAMERS.

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Trans-Pacific Service.

HONGKONG to SAN FRANCISCO

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s.s. "NANKING" Feb. 20th at noon.

s.s. "CHINA" Jan. 16th

Java Service.

HONGKONG TO SINGAPORE & BATAVIA

S.S. "NILE"

February 3rd.

FAST FREIGHT SERVICE

Through Bills of Lading issued to all points in United States & Canada also

Cargo accepted on Through Bills of Lading for transhipment at San Francisco to weekly sailings for principal Atlantic Ports.

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TELEPHONE, PASSENGER DEPT. No. 1934. TEL. FREIGHT DEPT. & AGENT. No. 2161. 34

NANYO YUSEN KAISHA

(The South Sea Mail S.S. Co., Ltd.)

REGULAR FREIGHT & PASSENGER SERVICE BETWEEN

JAPAN, HONGKONG & JAVA.

For BATAVIA, SAMARANG, SOERABAYA, MACASSAR and BALIKPAPAN.

"MACASSAR MARU" sailing on or about 12th Jan.

"SAMARANG MARU" sailing on or about 24th Jan.

For MOJI, KOBE, OSAKA and YOKOHAMA.

"BORNEO MARU" sailing on or about 12th Jan.

"CHERIBON MARU" sailing on or about 1st Feb.

For further particulars please apply to—

K. SUZUKI, Manager, 2nd Floor, Princes Building,

Tel. No. 2206. 106

CANADIAN PACIFIC STEAMSHIPS LIMITED

THE BIG FOUR

EMPRESS OF CANADA	22,000 REG. TONS
EMPRESS OF AUSTRALIA	19,300 REG. TONS
EMPRESS OF ASIA	16,850 REG. TONS
EMPRESS OF RUSSIA	16,850 REG. TONS

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THESE SHIPS ARE FITTED WITH EXCELLENT INTERMEDIATE CABIN CLASS ACCOMMODATION.

HONGKONG TO ENGLAND—TIME: 30 DAYS.

FARE: $439.85 GOLD

INCLUDING FIRST CLASS SLEEPING CAR BERTH TO MONTREAL AND INTERMEDIATE CABIN CLASS ACCOMMODATION ON EMPRESS OF SCOTLAND OR EMPRESS OF FRANCE, 25,000 AND 16,500 TONS RESPECTIVELY.

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COLUMBIA PACIFIC SHIPPING CO

S.S. "WEST CAYOTE"

will be loading for Japanese Ports and Portland Oregon, on or about,

31st January, 1922.

Through Bills of Lading issued to Common Overland Points.

Agents

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REGULAR TRANS-PACIFIC FREIGHT SERVICE

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Between

SEATTLE—TACOMA—VICTORIA—VANCOUVER

and China, Japan and Philippine Island Ports.

WEST JESTER ... sailing about 11th Jan.

Further sailings to be announced later. Through Bills of Ladings issued to all Overland Common points in U.S. and Canada.

For rates and full particulars apply to—

FRANK WATERHOUSE & COMPANY.

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AMERICAN & ORIENTAL LINE

NEW YORK via Suez

[first class; change without notice]

ORIENTAL AFRICAN LINE.
INDIAN AFRICAN LINE.

Cargo carried on through Bills of Lading from HONGKONG to BOMBAY, LAGOA BAY, DURBAN (Natal), EAST LONDON, PORT ELIZABETH & CAPE TOWN direct or with transhipment at CALCUTTA and/or COLOMBO

For particulars apply to—

THE BANK LINE, LTD.,
Managing Agents.

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ELLERMAN LINE

ELLERMAN & BUCKNALL S.S. CO., LTD.

FREIGHT & PASSENGER SERVICE
FAR EAST/UNITED KINGDOM & CONTINENT.

s.s.	"CITY OF BOSTON" ...	20th Jan.	London, Rotterdam & Hamburg
s.s.	"CITY OF MANCHESTER" ...	17th Feb.	Marseilles, London, R'dam. & H'burg.
s.s.	"CITY OF TOKIO" ...	24th Feb.	London Rotterdam & Hamburg

PASSENGER SERVICE

s.s.	"CITY OF MANCHESTER"	17th Feb.	Marseilles London, Rotterdam & Ham
s.s.	"CITY OF SIMLA" ...	Middle March	do.
s.s.	"CITY OF CALCUTTA" ...	10th May	do.

Subject to change without notice.

For particulars of freight and passage rates apply to:—

THE BANK LINE, LTD.,
or Reiss & Co., Canton. General Agents.

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NEW YORK DIRECT

Joint Service of the

"BLUE FUNNEL" LINE

OCEAN S.S. CO., LTD., AND CHINA MUTUAL S.N. CO., LTD.

AND

AMERICAN & MANCHURIAN LINE

(ELLERMAN & BUCKNALL S.S. CO., LTD.

Sailings from Hongkong.

"CITY OF CAMBRIDGE	...	via Suez Canal...	... 20th Jan.
"CITY OF DURHAM,"	...	via Suez Canal...	... 30th Jan.
"KEEMUN" ...	...	via Suez Canal...	... 10th Feb

* Calls at Boston if sufficient inducement offers,

Steamers proceed via Suez Canal or Panama Canal at Owners' option.

Subject to change without notice.

For freight and particulars apply to—

BUTTERFIELD & SWIRE, HONGKONG AND CANTON. THE BANK LINE, LTD., REISS & CO. HONGKONG CANTON.

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MESSAGERIES MARITIMES.

FRENCH MAIL LINES.

SAILINGS FROM HONGKONG SUBJECT TO ALTERATION.

Destination	Steamer & Dock	Sailing Dates
SHANGHAI, KOBE & YOKOHAMA	"AZAY LE RIDEAU" 15,000 ...	On or about 21st Jan
MARSEILLES via HAIPHONG, SAIGON, SINGAPORE, PENANG, COLOMBO, DJIBOUTI, SUEZ & PORT SAID... ...	"PORTHOS ... 20,000 ...	On or about 26th Jan.

For full particulars regarding sailings, etc., apply to—

pl. RODENFUSHR,
Acting Agent,
Queen's Building.

Telephone 7461

DOUGLAS STEAMSHIP CO., LTD.

HONGKONG AND SOUTH CHINA COAST PORT SERVICE.

REGULAR SERVICE of Fast, High Class Coast Steamers having good accommodation for First-Class Passengers, Electric Light and Fans in staterooms and Saloons and Excellent cuisine.

FOR

SWATOW, AMOY & FOOCHOW

AND RETURN

(Occupying 9 or 10 Days).

"HAIHONG"	Capt. W. C. Passmore	FRIDAY,	Jan. 13th, at 12 Noon.
"HAICHING"	Capt. J. S. Thomson	TUESDAY,	Jan. 17th, at 12 Noon.
"HAILOONG ...	Capt. W. Cooper	FRIDAY,	Jan. 20th, at 12 Noon

Arrivals and Departures from the Company's Wharf (near Blake Pier).

For Freight and Passage, apply to—

DOUGLAS LAPRAIK & CO.,
General Managers.

P. & O., British India Apcar and Eastern & Australian Lines

(COMPANIES Incorporated In ENGLAND).

MAIL AND PASSENGER SERVICES

STRAITS, JAVA, BURMA, CEYLON, INDIA, PERSIAN GULF, WEST INDIES, MAURITIUS, EAST & SOUTH AFRICA, AUSTRALASIA, INCLUDING NEW ZEALAND & QUEENSLAND PORTS, RED SEA, EGYPT, EUROPE, EUROPE, [ETC.

PENINSULAR & ORIENTAL SAILINGS (South)

S.S.	Tons	From Hongkong (about)	Destination
"DILWARA"	5,200	14th Jan. Noon.	S'pore Colombo & Bombay
"EGYPT"	7,941	16th Jan.	B'bay., Marseilles, L'don. & Antp.
"KASHMIR"	8,241	1st Feb.	Marseilles, London & Antwerp
"NAGOYA"	6,854	15th Feb.	do.
"KASHGAR"	5,849	1st Mar.	do.
"SICILIA"	6,700	14th Mar.	Singapore, Colombo & Bombay
"KHIVA"	9,017	15th Mar.	Marseilles, London & Antwerp
"DEVANHA"	8,991	29th Mar	do.
"NOVARA"	8,850	12th Apr	do.
"KALYAN"	8,987	26th Apr.	do.
"PLASSY"	7,346	10th May	do.
"DONGOLA"	8,000	24th May	do.

BRITISH INDIA - APCAR SAILINGS (South

"GREGORY APCAR"	7,080	16th Jan.	Calcutta via Singapore Penang and Rangoon.

EASTERN & AUSTRALIAN SAILINGS (South)

"ARAFURA"	4,000	11th Jan. 5 p.m.	Manila, Sobattik, Brisbane, Sydney & Melbourne.

SAILINGS TO SHANGHAI & JAPAN

"JAPAN"	4,500	13th Jan.	Yokohama and Shanghai.
"ST. ALBANS"	4,899	17th Jan.	Yokohama direct.
"NAGOYA"	7,059	18th Jan.	Shanghai and Japan.

All dates are approximate and subject to alteration without notice.

WIRELESS TELEGRAPHY FITTED ON ALL STEAMERS.

1st Saloon Passengers may travel by B.I.S.N. Company's Steamers between Singapore and Calcutta or Singapore and Madras in lieu of the section of their P. & O. Tickets Singapore to Colombo.

All Cabins are fitted with Electric Fans free of charge.

Parcels Measuring not more than 2½ ft. x 2 ft. x 1 will be received a the Company's Office up to Noon, on the day previous to sailing.

For Further Information, Passage Fares, Freights, Handbooks, etc., apply to—

MACKINNON, MACKENZIE & CO.,
22, Des Voeux Road Central, HONGKONG. Agents. [1

O. S. K.

OSAKA SHOSEN KAISHA.

SAILINGS FROM HONGKONG SUBJECT TO ALTERATION.

LONDON, HAMBURG, ROTTERDAM & ANTWERP—Monthly direct service via Singapore and Port Said.

ARGUN MARU ... ... Thursday, 19th Jan.

BUENOS AIRES—RIO DE JANEIRO, SANTOS, DURBAN & CAPE TOWN via SINGAPORE. PASSENGER SERVICE.

"CANADA MARU" ... ... Friday, 13th Jan.

BOMBAY & COLOMBO—REGULAR FORTNIGHTLY SERVICE via SINGAPORE

"JAVA MARU" ... ... Tuesday, 17th Jan.
"MALAYA MARU" ... ... Wednesday, 1st Feb.

DELI & BANGKOK via SAIGON & SINGAPORE—Regular Monthly PASSENGER service.

"KISHU MARU" ... ... Wednesday, 1st Feb.

SYDNEY & MELBOURNE—Monthly service taking cargo to New Zealand an Pacific Islands.

VICTORIA, VANCOUVER, SEATTLE & TACOMA—Via Shanghai and Dairen—Regular fortnightly PASSENGER service touching at intermediate ports in Japan and taking cargo to OVERLAND POINTS U.S.A. in connection with Chicago Milwaukee and St. Paul Railway.

"ARIZONA MARU" ... ... Friday, 20th Jan.
"MANILA MARU" ... ... Thursday, 2nd Feb.

NEW YORK via PANAMA—Regular monthly service via Japan Ports, San Francisco, Panama and Cuban Ports.

HAGUE MARU ... ... Wednesday, 18th Jan.

NEW ORLEANS LINE via SUEZ.

"HAMBURG MARU" ... ... Friday, 10th Mar.

JAPAN PORTS—Kobe (& Yokohama via Shanghai)

"ALASKA MARU" ... ... Monday 30th Jan.

KEELUNG via SWATOW & AMOY—These steamers have excellent accommodation for 1st and 2nd class saloon passengers and will arrive and depart from the O.S.K. wharf near the Harbour Office

'AMAKUSI MARU" ... Sunday, 15th Jan.

TAKAO via SWATOW & AMOY

"SOSHU MARU" ... ... Thursday, 19th Jan.

For sailing dates and further particulars please apply to—

Y. YASUDA, Manager,
Tel. Nos. 744 & 745 No. 1, Queen's Building. 29

AUSTRALIAN ORIENTAL LINE.

HONGKONG TO PHILIPPINES AND AUSTRALIAN PORTS.

Steamer	Sidney & Melbourne via Port	Lv. Hongkong for Australia
"TAIYUEN"	About 14th Jan.	About 16th Jan.

This Steamer is fitted with Refrigerating Machinery, ensuring a plentiful supply of Ice Fresh Provisions, etc., and has superior accommodation with Electric Light throughout and Electric Fans in the State-Rooms. A duly qualified Doctor is carried. Reduced Fares. Cargo booked through to all Australian, New Zealand & Tasmanian Ports.

For freight and passage apply to— BUTTERFIELD & SWIRE, Agents. 79

C. N. C.

CHINA NAVIGATION CO., LTD.

SAILINGS SUBJECT TO ALTERATION.

For	Steamer	To Sail
SHANGHAI & CHEFOO	"TUNGCHOW"	On 12th Jan., Noon.
SHANGHAI	"SINKIANG"	On 13th Jan., Noon.
WUHU	"CHINKIANG"	On 14th Jan., Noon.
SHANGHAI & TSINGTAO ...	"SOOCHOW" ...	On 15th Jan., D'light.
SWATOW, SHANGHAI & FUKOW ...	"LINAN"	On 15th Jan., 10 A.M.
SWATOW & BANGKOK	"CHENGTU"	On 17th Jan., 10 A.M.
SHANGHAI	"SZECHUEN" ...	On 17th Jan., Noon.
MANILA, CEBU & ILOILO ...	"TAMING"	On 17th Jan., Noon.
SWATOW & SINGAPORE ...	"KINGYUAN" ...	On 18th Jan., Noon.
SHANGHAI & TSINGTAO ...	"SHUNTUNG" ...	On 21st Jan., 4 P.M.
SWATOW SHANGHAI & FUKOW	"TEAN" ...	On 22nd Jan., 10 A.M.
PAKHOI & HAIPHONG.....	"KAIFONG" ...	On 22nd Jan., 10 A.M.

SHANGHAI LINE—PASSENGER, MAILS and CARGO. Excellent Saloon accommodation. Amidships Electric Fans in Saloon and State-rooms. Regular schedule service between Canton, Hongkong, Shanghai (twice weekly) and Tsingtao (weekly), taking Cargo on through Bills of Lading to all Yangtsze and Northern China Ports. Passengers are landed in Shanghai, avoiding the inconvenience of transhipment at Woosung.

BANGKOK LINE—Weekly service to and from Bangkok via Swatow.

For Freight or Passage apply to—

BUTTERFIELD & SWIRE,
Agents.

TELEPHONE 33.

Operating the following U.S. Shipping Board Steamers

PASSENGER AND FREIGHT SERVICE
FOR SEATTLE AND VICTORIA, B.C.

VIA SHANGHAI KOBE & YOKOHAMA.

	Sails.	Arrive Seattle
S.S. "PINETREE STATE" ...	(For Seattle) Jan. 12th.	Jan. 21st.
S.S. "WENATCHEE" ...	(For Seattle) Jan. 26th.	Feb. 14th.
S.S. "BAY STATE" ...	(For Seattle) Feb. 9th.	Feb. 23rd.

MANILA SERVICE.

S.S. "WENATCHEE"	...	Jan. 16th.
S.S. "BAY STATE"	...	Jan. 30th.

Through Bills of Lading issued to Overland Common points.
Passenger and Freight Particulars.

THE ADMIRAL LINE

5TH FLOOR, Union Building, Telephone 2477 & 2478. | PASSENGER OFFICE, Queen's Building, 2, Ice House St.

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THE ADMIRAL LINE

PACIFIC STEAMSHIP CO.

REGULAR SERVICE,

SAIGON—SINGAPORE—BATAVIA
and other JAVA PORTS.

S.S. "LAKE FARRAR" ... ... Jan. 13th.

OPERATED FOR ACCOUNT OF U.S.S.B. BOARD.

OFFICES

5th Floor, Union Building. Telephones 2477 & 2478. | PASSENGER OFFICES, Queen's Building, 2, Ice House St.

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SERVICE to NEW YORK

For NEW YORK and or BOSTON via Panama

S.S. "SURUGA" ... ... Jan. 12th 1922.
S.S. "SATSUMA" ... ... Feb. 20th.

For freight space and particulars apply to—

BARBER STEAMSHIP LINES, INC.

THE ADMIRAL LINE

TELEPHONES 2477 & 2478 AGENTS 5TH FLOOR Union Building.

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PRINCE LINE FAR EAST SERVICE.

Regular Sailings to Boston and/or New York by fast freight steamers

For BOSTON and/or NEW YORK

S.S. "MOORISH PRINCE" ... ... (via Suez) 12th Jan.

For Freight and full particulars apply to—

FURNESS, (FAR EAST) LIMITED
(Incorporated in Great Britain),
St. George's Building.

Telephone 2145.
Telegrams (Furnprince)

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POST OFFICE NOTICE

REGISTERED and PARCEL MAILS are closed 15 minutes earlier than the time given below unless otherwise stated, and where mails are advertised to close at or before 9 a.m. registered and parcel mails are closed at 5 p.m. on the previous day.

INWARD MAILS.

From	Per	Date
Shanghai	*Soochow*	12th inst.
Shanghai	*Chin Kiang* ...	12th inst.
Shanghai	*Dilwara*	13th inst.
Shanghai	*Siberien* ...	13th inst.
Canada U.S.A. Japan and Shanghai	*Empress of Japan*	13th inst.
Japan & Shanghai	*Yoshino Maru* ...	16th inst.
Borneo and Straits	*Genoa Maru* ...	17th inst.
London (Parcels, 5th Dec.)	*Nagoya*	18th inst.
Shanghai	*Sinkiang* ...	19th inst.

OUTWARD MAILS.

For	Per	Date.	
*Swatow Amoy and Takao	*Yoshu Maru* ...	Thursday, 12th,	8.00 A M
Batavia, Samarang & Sourabaya ...	*Makassar Maru* ..	Thursday, 12th,	9.00 A M
Japan	*Borneo Maru* ...	Thursday, 12th,	9.00 A M
*Swatow	*Glenfalloch* ...	Thursday, 12th,	9.00 A M
*Shanghai and *North China ...	*Sinkiang* ...	Thursday 12th,	11.00 A M
Shanghai, and N. China... ...	*Calchas* ...	Thursday, 12th.	11.00 A M
*Shanghai, and *N. China ...	*Tung Chow* ...	Thursday, 12th,	11.00 A M
Straits *Bangkok Calcutta and Aden	*Caddapeak* ...	Thursday, 12th,	11.00 A M
Philippine Is, *Japan and *Vancouver ...	*Wester Jester* ...	Thursday 12th,	11.00 A M
Swatow	*Hydrangea* ...	Thursday, 12th,	2.30 P M
*Philippine Islands	*Chefoo*	Thursday, 12th,	3.00 P M
Japan	*Gorontalo* ...	Thursday, 12th,	5.00 P M
*Swatow *Shanghai and *North China ...	*Kiangsang* ..	Thursday, 12th,	5.00 P M
Swatow, Amoy and Foochow	*Haitong*	Friday, 13th,	11.00 A M
Philippine Islands	*Yuensang* ...	Friday, 13th,	2.00 P M
Haiphong	*Lake Fanlk* ...	Friday, 13th,	5.00 P M
Fort Bayard Hoihow and Haiphong ...	*Hanoi*	Friday, 13th,	8.00 A M
Shanghai and N. China	*Soochow*	Saturday, 14th,	5.00 P M
Philippine Islands, *Shanghai *North China, *Japan, *Canada, *U.S.A. *Central, and *South America and *EUROPE via VICTORIA, B.C....	*Siwa Maru*	Saturday, 14th, Registration ... Letters ...	8.45 A M 9.30 A M
Straits, *Bangkok, Ceylon, Mauritius, L. Marquis, South Africa, India, via Dhanushkodi, Bombay and Aden	*Dilwara* ...	Saturday, 14th, Registration Letter	9.45 P M 10.30 A M
Shanghai, N. China, Japan, Honolulu *Canada, U.S.A. Central and South America & *EUROPE via SAN FRANCISCO	*Taiyo Maru* ...	Saturday, 14th, Registration Letters ...	5.00 P M 5.30 P M
*Swatow *Shanghai and *North China ...	*Lisan*	Sunday, 15th,	9.00 A
Swatow, Amoy and Keelung	*Amakusa Maru* ..	Sunday, 15th,	9.00 A M
Shanghai, North China, Japan, Honolulu, *Canada, United States, Central and South America and *EUROPE via SAN FRANCISCO	*China* ...	Monday, 16th, Registration Letters ...	9.45 A M 10.30 A M
Philippine Is, Rangoon, *Australia, and *New Zealand, via Thursday Is. ...	*Taiyuan* ...	Monday, 16th, Registration Letters ...	1.45 P M 2.30 P M
Philippine Islands	*Wenatchee* ...	Monday, 16th,	5.00 P M
Straits, Bangkok, Ceylon, Mauritius, L. Marques, South Africa, India via Dhanushkodi, *Egypt and *EUROPE via MARSEILLES ...	*Yoshino Maru* ...	Tuesday, 17th, Registration Letters...	8.15 A M 9.00 A M
Philippine Is., Australia and New Zealand, via Thursday Island	*Nikko Maru* ...	Tuesday. 17th, Registration Letters	8.15 A M 9.00 A M
*Japan	*Kwaisang* ...	Tuesday, 17th,	9 00 A M
*Swatow and Bangkok	*Chengtu* ...	Tuesday, 17th,	9.00 A M
Shanghai, North China, Japan, Canada U.S.A. Central & South America, and *EUROPE via VANCOVER B.C.	*Montcalm* ...	Tuesday, 17th, Registration Letters... ...	9.15 A M 10.00 A M
*Shanghai and *North China	*Szechuen* ...	Tuesday, 17th,	10.00 A M
Philippine Islands	*Taming*	Tuesday 17th,	10.00 A M
Swatow, Amoy, and Foochow	*Haiching*	Tuesday, 17th.	11.00 A M
Straits, Bangkok, Ceylon, Mauritius, L. Marques, South Africa, India via Dhanushkodi, Aden, Egypt and EUROPE via MARSEILLES ... The Parcel Mail will be closed on Tuesday, 17th inst. at 5 P.M. ...	*Egypt*	Wednesday, 18th, Registration Letters	8.45 A M 9.30 A M
Swatow *Straits and *Bangkok	*Kingyuan* ...	Wednesday, 18th,	11.00 A M
Sandakan	*Mausang*	Wednesday, 18th,	11.00 A M
Bangkok	*Hopsang*	Thursday, 19th,	9.00 A M
Shanghai and N. China & Japan ...	*Inaba Maru* ...	Friday, 20th,	10.00 A M
Swatow, Amoy and Foochow	*Hailoong*	Friday, 20th,	11.00 A M
Shanghai, and North China ...	*Shuntung*	Saturday, 21st,	3.00 P M
*Swatow, *Shanghai & *North	*Tean*	Sunday, 22nd,	9.00 A M
Pakhoi and Haiphong	*Kaifong*	Monday, 23rd	9.00 A M
Straits, Bangkok, Ceylon, Mauritius, L. Marquis, S. Africa, India via Dhanushkodi Egypt, and EUROPE via MARSEILLES	*Mishima Maru*	Tuesday, 24th, Registration ... Letters ...	8.45 A M 9.30 A M

*Correspondence bearing vessel's name only.

THE BLUE FUNNEL LINE

REGULAR AND FAST FREIGHT AND PASSENGER SERVICES

LONDON SERVICE
(DIRECT).

"TEUCER" 17TH JAN. London, Amsterdam & Antwerp.
"CYCLOPS" 31ST JAN. London, Rotterdam & Hamburg
"ACHILLES" 7TH FEB. London, Amsterdam & Antwerp.

LIVERPOOL SERVICE
(DIRECT OR VIA CONTINENTAL PORTS).

"EURYPYLUS" 19TH JAN. Genoa Marseilles & Liverpool
"NELEUS" 1ST FEB. Marseilles, Havre & Liverpool.
"ELPENOR" 14TH FEB. Genoa, Marseilles and Liverpool.

PACIFIC SERVICE
(VIA KOBE AND YOKOHAMA).

"PROTESILAUS" 31ST JAN. } Victoria, Seattle & Vancouver.
"IXION" 21ST FEB. }
"TALTHYBIUS" 14TH MAR. }

NEW YORK SERVICE
(VIA SUEZ OR PANAMA).

PASSENGER SERVICE

"PYRRHUS" 3RD FEB. for Shanghai and Japan.
"PYRHUS" 7TH MAR. for Singapore & London.
"MENTOR" 21ST MAR. for Singapore & London.

FOR FREIGHT, PASSAGE RATES AND ALL INFORMATION APPLY TO
BUTTERFIELD & SWIRE
AGENTS.

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COMMERCIAL.

OPENING QUOTATIONS.

11th, January, 1922.

On London.—	
Telegraphic Transfer	2/7½
Bank Bills, on demand	2/7½
Bank Bills, at 30 days sight	—
Bank Bills, at 4 months' sight	2/8
Credits, at 4 months' sight	2/9½
Documentary Bills, 4 m/s' sight	2/9½
On Paris.—	
Bank Bills, on demand	87⅝
Credits, 4 months' sight	73⅞
On New York.—	
Bank Bills, on demand	55½
Credits, at 60 days' sight	59
On Bombay.—	
Telegraphic Transfer	—
Bank Bills, on demand	197½
On Calcutta.—	
Telegraphic Transfer	—
Bank Bills, on demand	147½
On Shanghai.—	
Bank Bills, at sight	—
Private, 30 days' sight	—
On Yokohama.—On demand	115½
On Manila.—On demand—Pesos	110½
On Singapore.—On demand	113⅝
On Batavia.—On demand	151
On Haiphong.—On demand	nom.
On Saigon.—On demand	—
On Bangkok.—On demand	79½
Sovereigns, Bank's Buying Rate	$ 7.40 n.
Gold Leaf 100 fine, per tael	—
Bar Silver per oz.	35½

	Per cent.		
Hongkong	10 cent piece	$1.20	Premium.
Hongkong	20 "	0.50	Discount
Canton	20 "	16 70	"
Canton	10 "	0.00	"

HONGKONG AND SHANGHAI BANKING CORPORATION.

Hongkong Head Office.

Paid-up Capital $10,000,000
Reserve Funds:—
Sterling £4,500,000
Silver $21,400,000
Reserve Liability of Proprietors $20,000,000

Court of Directors:
G. T. M. Bonjer, Esq.—Chairman.
G. H. Dodwell, Esq.—Deputy Chairman.
D. G. M. Bernard, Esq. | E. V. B. Parr, Esq.
A. S. Gubbay, Esq. | W. L. Pattenden, Esq.
P. H. Holyoak, Esq. | J. A. Plummer, Esq.
Hon. Mr. A. O. Lang. | H. P. White, Esq.

Chief Manager:
Hon. Mr. A. G. Stephen.

Manager: Hongkong—A. H. Barlow, Esq.
Manager: Shanghai—G. H. Stitt, Esq.

London Bankers:
LONDON COUNTY WESTMINSTER & PARR'S BANK, LTD.

CURRENT ACCOUNTS opened in local CURRENCY and FIXED DEPOSITS received for one year or shorter periods in local Currency and Sterling on terms which will be quoted on application.

Hongkong, January 1st, 1922. [8

HONGKONG SAVINGS BANK.

THE business of the above Bank is conducted by the HONGKONG & SHANGHAI BANKING CORPORATION. Rules may be obtained on application.

INTEREST on deposits is allowed on the Minimum Monthly Balances at 3½ per cent per annum.

For the Hongkong & Shanghai Banking Corporation,
A. G. STEPHEN,
Chief Manager.

Hongkong, December 29th, 1920. [9

CHARTERED BANK OF INDIA, AUSTRALIA & CHINA.

Incorporated by Royal Charter, 1853
Head Office—London.

Paid-up Capital £3,000,000
Reserve Fund £3,600,000
Reserve Liability of Proprietors ... £3,000,000

FOREIGN EXCHANGE and General Banking business transacted.

CURRENT ACCOUNTS opened and FIXED DEPOSITS received for 1 year or shorter periods at rates which will be quoted on application.

A. H. FERGUSON,
Acting Manager.

Hongkong, March 30th, 1921. [40

NEDERLANDSCHE HANDEL MAATSCHAPPIJ.

(Netherlands Trading Society.)

Established 1824.

A Capital	...F.	100,000,000 £8,333,333
Paid-up Capital	...F.	80,000,000 £6,666,666
Reserve Fund	...F.	18,979,240 £1,581,604
Special Reserve	...F.	40,160,000 £3,346,667

Head Office:—Amsterdam.
Branches at
The Hague:—Rotterdam.
Head Agency:—Batavia.

BRANCHES:—

Bandjermasin	Macassar	Singapore
Bandoeng	Medan	Soerabaj
Bombay	Padang	Soerakarta
Calcutta	Palembang	(Solo)
Cheribon	Pekalongan	Tahing Ting
Djember	Penang	(Deli).
Djokjakarta	Pontianak	Tegal
Kobe	Rangoon	Telok Betong
Kota-Radja	Samarang	Tjilatjap
Langsa	Shanghai	Weltevreden

Correspondence at Colombo, Madras Pondicherry, Bangkok, Saigon, Haiphong, Hanoi, Amoy, Yokohama, Melbourne, Sydney, New York, San Francisco, etc., etc.

London Bankers:—The National Provincial and Union Bank of England, Limited.

The Bank buys and sells and receives for collection Bills of Exchange, issues letters of credit on its Branches and correspondents in the East, on the Continent, in Great Britain, America and Australia and transacts banking business of every description.

W. H. GROSKAMP
Agent.

Hongkong, December 22th, 1921. 120

BANQUE DE L'INDO-CHINE (FRENCH BANK).

Head Office: 15bis Rue Laffitte, Paris.

Subscribed Capital...Frs. 72,000,000.00
Paid-up Capital ...Frs. 68,400,000.00
Reserves Funds ...Frs. 69,567,203.54

BRANCHES:

Bangkok	Hongkong	Saigon
Battambang	Mongtze	Shanghai
Canton	Noumea	Singapore
Djibouti	Papeete	Tientsin
Haiphong	Peking	Touraine
Hankow	Pnom-Penh	Yunnanfu
Hanoi	Pondichery	

BANKERS:
IN FRANCE: Comptoir National d'Escompte de Paris; Crédit Lyonnais; Banque de Paris et de-Paye-Bas Crédit Industrial et Commercial Société Générale.
IN LONDON: The National Provincial and Union Bank of England, Ltd., Comptoir National d'Escompte de Paris; Crédit Lyonnais.
IN NEW YORK ... & Co., Morgan J. P. French American Banking Corporation; Guaranty Trust Co. of New York.

Interest allowed on Current Accounts and Fixed Deposits according to arrangement.
Every description of banking and exchange business transacted.

V. MARSOT,
Acting Manager.

Hongkong, July 19th, 1921 81

THE BANK OF EAST ASIA, Limited.

HEAD OFFICE:—
No. 10 Des Voeux Road C, HONGKONG.
Established 1918.
Authorised Capital ... $10,000,000.00
Paid-up Capital ... $5,000,000.00

DIRECTORS:
Mr. Pung Wai Tuck, Chairman.
Mr. Chow Shou Son, Mr. Kan Ying Po,
Mr. Li Koon Chun, Mr. Mok Ching Kong,
Mr. Fung Ping Shan, Mr. Wong Yue Tong,
Mr. F. K. Kwok, Mr. Chan Ching Shek,
Mr. Ng Chang Lak, Mr. Kan Chin A. m.

Chief Manager ... Mr. Kan Tong Po,
Asst. Manager ... Mr. Li Tse Fong.

BRANCHES & AGENCIES:—
LONDON, PARIS, NEW YORK

SHANGHAI	SAN FRANCISCO
KOBE	YOKOHAMA
NAGASAKI	SAIGON
SINGAPORE	PENANG
TIENTSIN	HANKOW
MANILA	BATAVIA
SAMARANG	SOURABAYA
CALCUTTA	BOMBAY

London Bankers—The London Office of the Midland Bank, Ltd.

Every description of Banking and Exchange business transacted. Loans granted on approved securities.
Interest allowed on Current Deposit Accounts at the rate of Two per cent. per annum on Savings Account Four per cent. per annum, and on Fixed Deposits at the following rates:—
For 3 months at the rate of 3 per cent. per annum
For 6 months at the rate of 4 per cent. per annum
For 12 months at the rate of 5 per cent. per annum

KAN TONG PO,
Chief Manager.

Hongkong, September, 1st 1921: 73

THE MERCANTILE BANK OF INDIA Limited.

Head Office:
15, Gracechurch Street, London, E.C. 3.

Authorised Capital ...	£3,000,000
Subscribed Capital ...	£1,800,000
Paid-up Capital ...	£1,050,000
Reserve Fund ...	£1,100,000

BANKERS:
The Bank of England,
The London Joint City & Midland Bank, Ltd.

BRANCHES:

Bombay	Hongkong	Kuala Lumpur	Rangoon
Calcutta	Howrah	Madras	Shanghai
Colombo	Kandy	New York	Singapore
Delhi	Karachi	Penang	
Galle	Kota Bhara	Port Louis (Mauritius).	

HONGKONG BRANCH.
Every description of Banking and Exchang business transacted.
INTEREST allowed on Current Accounts to 3 per cent. per annum on Daily Balance and on Fixed Deposits at rates that may be ascertained on application.

O. L. SANDES,
Manager.

7, Queen's Road Central,
Hongkong, April 26th, 1921 [43

THE INDUSTRIAL & COMMERCIAL BANK, LTD.

Head Office:—6, Des Voeux Road Central
Hankow Branch:—Panoff Building.

DOMESTIC AND FOREIGN BANKING SERVICE PROMPT

CURRENT, Savings, and Fixed Deposit bear Interest at Rates 2 per cent., 4 per cent., 5 per cent. respectively.
Inquiry on our SPECIAL SERVICE will be welcome

J. USANG LY,
Manager.

ongkong, July 7th, 1919. 73

THE BANK OF CHINA.

中國銀行

(Specially authorised by Presidential Mandate of the Republic of China on the 22nd of November, 1917.)

Authorized Capital $60,000,000.00
Paid-up Capital 19,979,800.00
Reserve Funds 2,607,678.00

HEAD OFFICE—PEKING.
HONGKONG BRANCH:—4, Queen's Road Central. Branches and sub-branches all over China, and Correspondents in Europe, America, and other parts of the world.
London Bankers:—The National Provincial and Union Bank of England, Ltd.
The Guaranty Trust Company of New York.
New York Bankers:—The Irving National Bank.
The Equitable Trust Company New York.
Interest allowed on Current Account and Fixed Deposits. Terms on application.
Every description of Banking Business transacted.
Loans granted on approved securities.
Special facilities for Home Exchange.

TSUYEE PEI,
Manager.

Hongkong, september 1921. 63

ASAHI BEER

SPECIALLY BREWED FOR EXPORT

DAI NIPPON BREWERY CO., LIMITED.

TOKYO, JAPAN.

SOLE AGENTS.

MITSUI BUSSAN KAISHA LTD.

HONGKONG.

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KONINKLYKE PAKETVAART MAATSCHAPPY.

(ROYAL PACKET NAVIGATION CO. OF BATAVIA)

THE STEAMSHIP

"VAN GLOON"

will be despatched to

SINGAPORE & BELAWAN-DELI, Direct.

21st January, 1922.

This vessel offers excellent cabin accommodation for saloon passengers.

Single and double cabins.
Wireless Telegraphy.

For Freight and passage apply to:—

JAVA-CHINA-JAPAN-LYN,

Telephone No. 1574. Agents.

ASIA BANKING CORPORATION

(AN AMERICAN BANK).

Capital ... ... U.S. $4,000,000
Surplus, over ... ... U.S. $2,000,000

Head Office: NEW YORK.
Branch: SAN FRANCISCO.

Head Office for the Orient, SHANGHAI.

Branches:

CANTON	HANKOW	MANILA	TIENTSIN
CHANGSHA	PEKING	SINGAPORE	

D. M. BIGGAR,
Manager.

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THE BANK OF TAIWAN, Limited.
(TAIWAN GINKO).

Incorporated by Special Imperial Charter 1899.

Capital Subscribed ... ... Yen 60,000,000
Capital (Paid-up) ... ... " 45,000,000
Reserve Funds ... ... " 11,080,000

HEAD OFFICE:—TAIPEH, FORMOSA

BRANCHES:
JAPAN—Tokyo, Yokohama, Kobe, Osaka Moji.
FORMOSA—Giran, Kagi, Karenko, Keelung, Makung, Nanto, Pinan, Shinchiku Taichu, Tainan Takow Tamsui Tohyen, Heito.
CHINA—Shanghai, Hankow, Kiukiang, Amoy Foochow, Swatow, Canton.
OTHERS—Hongkong, Bangkok, Singapore, Soerabaya, Semarang, Batavia, Bombay, London, New York.

LONDON BANKERS:
London County Westminster and Parr's Bank.

The Bank has Correspondents in Commercial Centres in the European Continent, Russia, Manchuria, Tsingtao, Japan, Indo-China, Siam, India, Philippine Islands, Java and other Dutch Indies, Australia, America, &c.
Interest allowed on Current Accounts and Fixed Deposits at rates which will be quoted on application.

S. KONDOH.
Manager.

HONGKONG BRANCH,
8, Des Voeux Road
Hongkong, October 1st 1921 40

THE CHINESE MERCHANTS BANK, LTD.

華商銀行有限公司

HEAD OFFICE
Alexandra Buildings, Chater Road.

GENERAL Banking and Exchange business transacted.
Loans granted on approved securities.
Current Accounts opened and Fixed Deposits received at rates which may be ascertained on application.
The Bank also conducts a Savings Department.

K. C. LAU.
Chief Manager.

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THE CHINA SPECIE BANK LTD.

HEAD OFFICE
St. George's Buildings, Hongkong.

Chairman of Board of Directors
MR. WONG SHIU HAM

Chief Manager... ...Mr. L. S. Holum.
Asst. Manager... ...Mr. K. T. Woke
Hongkong Manager Mr. I. P. Allen.

Foreign exchange and General Banking business transacted.
Current, Savings, and Fixed Deposits bear interests at rates of 2 per cent., 4 per cent., and 6 per cent., per annum, respectively.

L. S. HOLUM
Chief Manager

Hongkong, October 2nd, 1920. 90

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